

The Mining Journal

AND COMMERCIAL GAZETTE.

No. 170.—Vol. VII.]

LONDON: SATURDAY, NOVEMBER 24, 1838.

[PRICE 6^d.

SHARES IN VALUABLE BRITISH MINES, REVERSIONARY INTERESTS, ANNUITIES, &c.

MR. C. WARTON begs to announce, that the NEXT PERIODICAL SALE of the above description of property, will take place at the Auction Mart (opposite the Bank of England), on Thursday, the 29th of November next, at Twelve o'clock, and will include SHARES in SEVERAL FLOURISHING MINES of the first class for investment, including one moiety and one-fourth part share in Treasvane, one moiety of a Levant share, shares in the Providence, Marazion, Hailan Beagle, Treasvane, Balmoe, Carzize, West Wheel Jewel, Perran Consols, Wheel Prosper, Kelleverris, West Treasvane, St. Hilary, and other improving mines; also ten shares in Hungerford Bridge.

Particulars may be had at the Mart; at the Golden Lion Hotel, Liverpool; and of Mr. C. Warton, Auctioneer and Estate Agent, 35, Threadneedle-street.

SHARES IN VALUABLE BRITISH MINES, BANKS, &c.

MR. BYFORD respectfully announces, that his next Periodical SALE of the above description of property will take place at his rooms, Clayton square, Liverpool, on Friday, the 14th December next, at Twelve o'clock, and will include SHARES in some of the FIRST MINES in the kingdom—many paying good dividends, and others approaching maturity; also embracing shares in Banks, Breweries, and other companies of the first respectability. Gentlemen desirous of having their property inserted in the particulars, will have the kindness to forward them prior to the 8th Dec.

Particulars are preparing, and may be had, six days prior to the sale, of Mr. J. S. Foster, No. 1, Cross-street, Manchester; and of Mr. Byford, auctioneer and agent, at his rooms, Clayton-square, Liverpool.

SHARES FOR SALE IN MINES PAYING TWENTY PER CENT. PER ANNUM—viz., 1-394th in Treasvane, 1-160th in Levant, 1-70th in North Roskare, 1-70th in Wheel Budnick, 1-128th in East Pool, and 1-160th in the Marazion Mines; also shares in Hallenbeagle, Wheel Providence, the Providence Mines, South Towan, United Hills, Wheel Seton, Treasvane, Carzize, Copper Bottom, Wheel Osborne, Treleigh Consols, West Wheel Jewel, and Harmony and Montague.

Shares bought or sold in all the Cornish mines (specimens of ores seen), and mines inspected by men of well known celebrity, on application (if by letter, post-paid), to W. Treney, jun., mine agent and sharebroker (from Redruth, Cornwall), at his offices, 50, Threadneedle-street, London.

GREAT WESTERN RAILWAY TRAINS

DAILY, EXCEPTING SUNDAYS, EACH WAY:—
8 o'clock morning, (excepting on Mondays from Maidenhead, when it will leave at half-past 7.)
10 o'clock morning
12 o'clock ditto
2 o'clock afternoon
4 o'clock ditto
5 o'clock ditto
6 o'clock ditto
7 o'clock ditto

All calling at Slough. The trains which do not call at West Drayton are 8 o'clock morning, 10 o'clock, and 2 o'clock down, and 2 o'clock, 4 o'clock, and 7 o'clock trains up.

There are also trains direct not calling at any station.
From Maidenhead. From Paddington.
6 o'clock morning. 8 o'clock evening.

ON SUNDAYS:—
8 o'clock morning. 5 o'clock evening.
1 o'clock (only from Paddington) 5 o'clock ditto.
9 o'clock ditto. 7 o'clock ditto.

Carriages conveyed on trucks, and post horses kept both at Paddington and Maidenhead.

By order,
CHARLES A. SAUNDERS, } Secretaries.
THOMAS OSLER, }
THOMAS OSLER, Corn-street, Bristol.

GREAT WESTERN RAILWAY.—The Proprietors of this company having resolved to take up on loan the sums authorised by the act, notice is hereby given, that the directors will receive PROPOSALS, at their undermentioned offices in London and Bristol, for the LOAN of MONEY on DEBENTURES. Interest at the rate of 5 per cent. per annum, payable half-yearly, will be allowed for a term of not less than five years. Proposals to be addressed to either of the undersigned.

CHARLES A. SAUNDERS, Princes-street, Bank, London, } Secretaries.
THOMAS OSLER, Corn-street, Bristol, }

GREAT NORTH OF ENGLAND RAILWAY.—The directors of this company, in conformity with a resolution of the last Half-Yearly General Meeting of proprietors, hereby give notice that they are ready to RECEIVE TENDERS for LOANS, in sums not less than £500, to be secured by the company's bonds, for any term not exceeding five years nor less than three years. Interest to be paid half-yearly, at the rate of 5 per cent. per annum.

The tenders to be addressed to the secretary of the company, as below, from whom further information may be obtained; or from H. Pattison, Esq., the company's London agent, at his office, 13, George-street, Mansion-house, London.

By order, J. MILLER, Secretary.
Great North of England Railway Office, Darlington, October 18, 1838.

MANCHESTER AND LEEDS RAILWAY.

TENDERS FOR LOANS.
The directors of the Manchester and Leeds Railway Company are prepared, under the powers of their Act, to RECEIVE TENDERS for the LOAN of MONEY, in sums of not less than One Thousand Pounds each, on interest at the rate of Five per Cent. per Annum, for any term not less than Five years. The Tenders are to express the sums, and the term of years for which the same are proposed to be lent. The Tenders to be addressed to the chairman, at the company's office, No. 9, Brown-street, Manchester.

Dated this 23d day of October, 1838. JAMES WOOD, Chairman.

MANCHESTER AND LEEDS RAILWAY.—EXTENSION

OF TIME, from November 26th to December 10th, for LETTING the following CONTRACTS.—The Directors of the Manchester and Leeds Railway Company will MEET at their offices, 9, Brown-street, in Manchester, on Monday the 16th day of December next, at one o'clock, p.m., to RECEIVE TENDERS for the undermentioned contracts.

CHARLESTOWN CONTRACT.—To make and maintain the railway, with all the excavations, embankments, tunnels, bridges, culverts, drains, fences, and gates complete, including the laying and ballasting the permanent way and sidings, and furnishing the necessary blocks (but exclusive of wooden sleepers, rails, chairs, and fastenings); commencing at the termination of the Mill Wood contract, about five chains to the east of the road to Castle Clough, and terminating at a point about one and a half chain east of the crossing of the Rochdale Canal, near Hebdon Bridge, being a distance of about two miles and twenty-nine chains.

MYTHOLMOYD CONTRACT.—To make and maintain the railway, with all its works in like manner, from the termination of the Charlestown contract to a point about two chains to the west of the road to Wheatley Road, being a distance of three miles and eighteen chains.

LUDDENDEN CONTRACT.—To make and maintain the railway, with all its works in like manner, from the termination of the Mytholmoyd contract to the junction with the Sowerby contract, being a distance of about one mile and sixty-three chains.

RAISTRICK CONTRACT.—To make and maintain the railway, with all its works, in manner similar to the foregoing, from the termination of the Luddenden contract, in Strangstrey Wood, to the junction with the Cooper Bridge contract, at Bradley Wood, being a distance of about two miles and seven chains.

Drafts of the contracts, with plans and specifications of the works, will be ready for inspection at the Engineer's Office, Palatine Buildings, Hunt's Bank, Manchester, on and after the 19th day of November next.—Printed forms of tender may be had after the above date, at the office, in Manchester, and no others will be attended to.—The tenders must be delivered at the Railway Office, 9, Brown-street, in Manchester, at or before ten o'clock in the forenoon, on Monday the 10th of December, under a sealed cover, addressed to the chairman, and endorsed "Tender for Works;" and the parties tendering, or persons duly authorised by them, must be in attendance at the time of meeting.

The parties whose tender is accepted will be required to enter into a bond, with two sureties, for the due performance of the contracts, in a penalty of not less than 10 per cent. upon the gross sum contracted for; and the names of the proposed sureties are to be specified in the tender. The directors will not bind themselves to accept the lowest tender.

JAMES WOOD, Chairman.
Manchester and Leeds Railway Office, 9, Brown-street,
Manchester, November 1st, 1838.

STAFFORDSHIRE HEMP AND FLAX COMPANY.—The

directors of this company are prepared to receive TENDERS for the materials and erection of the LABORATORY; a part of the buildings intended to be erected upon the land in Rugley, purchased by the company, adjoining the Trent and Mersey Canal, and to the street now forming and intended to be called Queen-st.

The laboratory will be a spacious brick and tile building, three stories high, with wings for saturating and drying houses, and is intended to be in uniformity with the factory, warehouses, and other buildings, which will forthwith be erected.

There must be two separate tenders for the undertaking; one comprising the brick, stone, and wood work; the other, the iron girders, cast-iron window frames, and all other iron work; and the contractors (who may receive the money as the work progresses) will be required to enter into bonds, with sufficient securities, for the completion of the contracts within the time which will be specified.

The directors will meet at the Talbot Arms, Rugley, on the 2d of December, to consider the tenders.

Plans and specifications may be seen at the office of Mr. Thos. Trubshaw, F.A.S., architect, Little Haywood, on and after the 1st inst., to whom all tenders may be delivered, sealed, on or before December 1st, and further particulars may be obtained on application to Messrs. Smith and Buckley, or to Mr. Fenton, Stafford.

By order of the board,
WILLIAM FENTON, Sec.
N.B.—For copies of the deed of settlement, shares, and other information, application may be made to Messrs. Smith and Buckley, or to Mr. Fenton.
Stafford, Nov. 14.

GLAMORGANSHIRE.

ANTHRACITE COAL AND IRON STONE.

TO BE LET, ON LEASE, and entered upon immediately, **ALL THE VEINS OF ANTHRACITE COAL, STONE COAL, and CULM,** under those Farms, called "Ynyaegeion," "Ynyaege," "Penygraig," and "Penrhaw," situate in the parish of Kilybehill, containing upwards of

SEVEN HUNDRED ACRES.

Two veins have been opened, and worked by level. There is scarcely any Coal Pit Timber required, the roofs being excellent. There is a Railroad belonging to the property, communicating with the Swansea Canal, which is distant about four hundred yards from the Colliery, and from thence to the seaport of Swansea is ten miles.

The CELEBRATED COVIN VEIN of ANTHRACITE COAL lies under this estate, and there is an engine erected over it, and a Pit sunk 35 yards, being more than half of the calculated distance from the vein, by the late proprietor, in consequence of whose death the further prosecution of the works were suspended.

This Coal lies contiguous to, and is undoubtedly the same, as that which Mr. Crane has been using in making the CELEBRATED PATENT ANTHRACITE IRON, the quality of which is considered superior to any now made.

There are extensive Iron Works now erecting in the immediate vicinity of this Colliery, where the Coal from the same veins, under an adjoining estate, are to be applied for the making of Iron. There are also under this estate several VEINS OF IRON ORE, of a superior quality, which will be let with the Coal.

There is no situation in the Anthracite Coal district that offers a more eligible situation for the erection of Furnaces than this property. Any quantity of land may be had for that or any other purposes, the same being situated between the River Tawe and the Swansea Canal, the water from which river may be applied to machinery for carrying on the works.

For terms and further particulars apply to Mr. Thos. Thomas, solicitor, Swansea.

JOINT-STOCK BANKS.—At a MEETING of DEPUTIES

from JOINT-STOCK BANKS, held this 21st November, 1838, at the Union Hotel, Cockspur-street.

PATRICK MAXWELL STEWART, Esq., in the chair; Resolved, That experience has proved that the system of Joint-Stock Banking, established in this country, has been productive of great national advantage, and is, therefore, entitled to legislative support.

That it is the opinion of this meeting that the laws affecting Joint-Stock Banks require amendment.

That to effect this object a committee be appointed to communicate with her Majesty's Government, to watch over such measures as may be introduced into Parliament, and to promote the passing of such laws as may be beneficial to Joint-Stock Banks and to the public.

That the following gentlemen be requested to form this committee, with power to add to their number:—
R. J. Blewitt, Esq., M.P.
Sir Charles M. Burrell, Bart., M.P.
Philip Courtney, Esq., M.P.
Francis Finch, Esq., M.P.
William Ormsby Gore, Esq., M.P.
Sir John Guest, Bart., M.P.
Charles Huest, Esq., M.P.
Donald McLean, Esq., M.P.
John M'Taggart, Esq., M.P.
George Alfred Musket, Esq., M.P.
Matthew Boulton Rennie, Esq.
Joshua Scholefield, Esq., M.P.
John Stewart, Esq., M.P.
Patrick Maxwell Stewart, Esq.
Edmund Turner, Esq., M.P.
Joshua Waller, Esq.

Mr. Amery, Manager of the Stourbridge and Kidderminster Bank.
Mr. —, of the York City and County Bank.
Mr. Bates, General Manager of the West of England and South Wales District Bank.

Mr. Burdick, Manager of the Bank of Manchester.
Mr. Cargill, General Manager of the East of England Bank.
Mr. Corlett, General Manager of the North and South Wales Bank.
Mr. Derry, Manager of the Devon and Cornwall Bank.

Mr. Geach, Manager of the Birmingham and Midland Counties Bank.
Mr. Gilbart, General Manager of the London and Westminster Bank.
Mr. Hedley, Manager of the North of England Bank, Newcastle-on-Tyne.
Mr. Jones, Director of the Monmouth and Glamorgan Bank.

Mr. Jackson, General Manager of the Manchester and Liverpool District Bank.
Mr. Marshall, Secretary of the Provincial Bank of Ireland.
Mr. Pollard, Manager of the London and Westminster Bank.

Mr. Robertson, Manager of the National Provincial Bank of England.
Mr. Searth, General Manager of the Yorkshire District Bank.
Mr. Smith, Secretary of the National Bank of Ireland.
Mr. Stuckey, Director of Stuckey's Banking Company.

Mr. Thompson, Manager of the Warwick and Leamington Bank.
Mr. Wilson, General Manager of the Wilts and Dorset Bank.
Mr. Hugh Watt, Manager of the Huddersfield Banking Company.

That Mr. Vile, Manager of the Westminster Branch of the London and Westminster Bank, be requested to have the kindness to act as Honorary Secretary, pro tem.

That, in order to defray the expenses incurred by the Committee, in carrying into effect the objects proposed, it is recommended by this meeting that all joint-stock banks contribute such sums as the Committee may deem reasonable.

That the Chairman be requested to communicate with the First Lord of the Treasury and the Chancellor of the Exchequer upon the subject of the present meeting, with a view to obtain an interview with them, and to learn the intentions of the Government with respect to Joint-Stock Banks.

That the cordial thanks of this meeting be presented to Mr. Marshall, to Mr. Jackson, and to the other deputies appointed in 1836, for the important services they have rendered to the Joint-Stock Banks, and for the excellent Report this day made of their proceedings.

That the talent, energy, and public spirit manifested by R. J. Blewitt, Esq., M.P., in convening this meeting, entitle him to the gratitude of the Joint-Stock Banks, and the warm thanks of this assembly.

That the best thanks of this meeting be presented to Patrick Maxwell Stewart, Esq., for his able and courteous conduct in the chair.

OLIVER VILL, Honorary Secretary, pro tem.

STANDARD OF ENGLAND LIFE ASSURANCE COMPANY.

8, King William-street, City, and Regent-street, London.
CAPITAL—ONE MILLION.

DIRECTORS.
The Right Hon. The Earl of CAVAN.
Major-General Christopher Hodgson, E.I.C.
J. Cuthbert Joynt, Esq. W. J. Richardson, Esq.
W. Cory, Esq. Henry Lawson, Esq. Frederick T. West, Esq.
William Davis, Esq. J. Barrett Lennard, Esq. George Whitehead, Esq.
Lawrence Dorgan, Esq.

LOWER RATES OF PREMIUM THAN THOSE OF ANY OTHER OFFICE.
Hence an immediate and certain bonus is given to the assured, instead of the remote and contingent advantage, offered by some companies, of a participation in their profits.

Liberal commissions are allowed to solicitors and agents.
Increasing rates of premium, —twenty years' scale:

Age.	Annual Premium for £100, payable during				
	First Five Years.	Second Five Years.	Third Five Years.	Fourth Five Years.	Remainder of Life.
15	£ s. d. 0 19 4	£ s. d. 1 3 5	£ s. d. 1 7 11	£ s. d. 1 13 1	£ s. d. 1 18 10
25	1 3 6	1 8 7	1 14 6	2 1 4	2 9 7
35	1 10 4	1 17 2	2 5 6	2 15 8	3 8 4
45	2 4 6	2 14 8	3 7 4	4 8 6	5 4 3

By order of the board of Directors,
W. WRIGHT, Secretary.

WESTERN MINING ASSOCIATION.

For the investment of capital in the purchase of shares in approved Cornish Mines. (Proposed to be incorporated by Her Majesty's Letters Patent.)
Capital £100,000, in 20,000 shares of £5 each. Deposit £1.

This association was established about two years since, by a few individuals, for the purpose of investing capital in the purchase of shares in well-selected Mines in the county of Cornwall, in order to secure average profits with little fluctuation.

Confidential information respecting the property now held by the association, also of the purchases in contemplation, the present profits, and expected dividends, may be had by applicants for shares, at the office of the secretary, Frederick Postgate, 31, Clement's-lane, Lombard-street, to whom applications for shares (postage paid) are to be addressed.

THE THAMES TUNNEL entrance near the Church at Rotherhithe, on the Surrey side of the river, is open to the public daily (except Sunday), from Nine in the morning until dusk. Admittance One Shilling each. Both Arches are brilliantly lighted with Gas, and the descent to them is by a new and more commodious staircase. The Tunnel is now upwards of 820 feet in length, and is completed to within a distance of 100 feet of low water mark on the Middlesex shore.

By order,
J. CHAMBERLAIN, Clerk to the Company.
Thames Tunnel Office, Walbrook-buildings, Walbrook, November.
N.B.—Convayance to the Thames Tunnel, by an Omnibus, from Charing-cross, Fleet-street, and Gracechurch-street; also by the Woolwich and Greenwich Steam Boats, at Hungerford, Queenshithe, Dyer's Hall Wharf, and London Bridge, every half-hour.—Books descriptive of the works are sold at the Tunnel, price One shilling.

THE PATENT SAFETY FUZE,

for BLASTING ROCKS in Mines, Quarries, and for Submarine operations. This article affords the safest, cheapest, and most expeditious mode of effecting this very hazardous operation. From many testimonies to its usefulness with which the Manufacturers have been favoured from every part of the kingdom, they select the following letter, recently received from John Taylor, Esq., F.R.S. &c. &c.

"I am very glad to hear that my recommendations have been of any service to you. They have been given from a thorough conviction of the great usefulness of the Safety Fuze; and I am quite willing that you should employ my name as evidence of this."

Manufactured and sold by the Patentees, BICKFORD, SMYTH, and DAVEY, Cambridge, Cornwall.

EXTENSION OF THE HEREFORDSHIRE AND GLOUCESTERSHIRE CANAL.

Capital already expended by the old shareholders ... £105,000
Ditto now to be raised in New Shares of £20 each ... 75,000
Total Capital ... £180,000

CONDITIONS.
I.—The Act of Parliament will provide that no person shall be responsible beyond the amount of his shares.
II.—No deposit to be paid until the whole of the shares are taken.
III.—The Act will secure a priority in the division of the profits, to the amount of Five per Cent. per Annum, on the money paid by the new shareholders.

PROSPECTUS.

The Herefordshire and Gloucestershire Canal has been completed only from Gloucester to Ledbury—half its projected extent. The completed part, insufficiently supplied with water, and in consequence navigable two-thirds of the year only, runs through a country where a great part of the trade is diverted to the River Sever. Notwithstanding these unfavourable circumstances, the Company's present receipts amount to £1500 per annum.

Except by the present imperfect navigation, the county of Hereford is totally without the means of communication by Canal, with the River Sever; and Ledbury itself is situated on the borders of the county.

It is proposed to extend the Canal from Ledbury to Hereford, according to the original intentions of the Company, incorporated by Acts of Parliament of the 31st and 33d Geo. III., and to obtain an abundant supply of water to the summit level. A regular Canal communication with the River Sever, and thence with the principal Canals and Navigations of the kingdom, will then be afforded to the towns of Newent, Ledbury, and the City of Hereford; all of which places are situated on the line of the Canal. The towns of Leominster and Bromyard, although not on the line of the Canal, will participate in the facilities of carriage it will produce; and a great extension of country will possess the advantages of cheap and regular water conveyance. These facts show that the trade of the Canal would be very extensive, and, if well considered, will thoroughly bear out the statement of annual income below given.

A survey of the River Lug has been made, which proves that a communication from the Herefordshire and Gloucestershire Canal with the Leominster Canal may be easily effected. This communication forms no part of the extension now proposed, but there is no doubt it would speedily follow upon the completion of the Canal to Hereford; and, at the lowest calculation, an additional revenue of £7000 per annum would be gained by the proprietors of the Herefordshire and Gloucestershire Canal.

The capital now proposed to be raised for finishing the Canal, from its present termination at Ledbury to the intended Basin at Hereford, is £75,000. The completed part is sixteen and a half miles long, the intended extension will measure seventeen and three-quarters miles—making a total distance, from the Severn to Hereford, of thirty-four and one-quarter miles. The capital proposed for a communication between Hereford and Gloucester, by Railway, was £500,000. Goods now carried by common stage waggon, and by barges on the River Wye, viz., sugar and other articles of grocery, iron and ironmongery goods, Manchester goods, furniture, pottery, glass, cheese, &c.—4000 tons, at 2d. per ton per mile ... 1,133 6 8

Imports and Exports of the country between Ledbury and Hereford:
Articles of the same kind as mentioned above—20,000 tons, at 2d. per ton per mile for the average distance ... 4,083 6 8
Income of the canal between Ledbury and Gloucester at present £1500; with a regular supply of water this income will increase to 3,000 0 0

INCOME.
Imports and Exports of Hereford:
Timber, corn, cider, poles, lath, hurdles, fruit, hops, wool, charcoal, salt, slate, tiles, deals, and other building materials, &c.—23,500 tons, at 2d. per ton per mile ... 6,638 6 8
Coal, 7000 tons, at 2s. 6d. per ton ... 875 0 0
Goods now carried by common stage waggon, and by barges on the River Wye, viz., sugar and other articles of grocery, iron and ironmongery goods, Manchester goods, furniture, pottery, glass, cheese, &c.—4000 tons, at 2d. per ton per mile ... 1,133 6 8

Imports and Exports of the country between Ledbury and Hereford:
Articles of the same kind as mentioned above—20,000 tons, at 2d. per ton per mile for the average distance ... 4,083 6 8
Income of the canal between Ledbury and Gloucester at present £1500; with a regular supply of water this income will increase to 3,000 0 0

Total income ... 15,750 0 0
Deduct annual expenses ... 1,800 0 0
Net annual revenue ... £13,950 0 0

It is needless to dwell on the advantages of canal conveyance, those advantages being universally allowed; and it is a matter of surprise that the Herefordshire and Gloucestershire Canal should, for upwards of forty years, have remained in an unfinished state; especially when it is borne in mind it connects with the Severn at Gloucester, and consequently with the Worcester and Birmingham Canal, the Staffordshire Canal, and the Stroud and Thames and Severn Canals, and the River Thames; in short, with almost every canal and navigation in the kingdom.

In anticipation of the revenue of the Herefordshire and Gloucestershire Canal, the increasing population and wealth of the county of Hereford should not be overlooked, nor the augmentation of traffic occasioned by cheap carriage. It is generally acknowledged that the proposed extension will be of great public utility; if that be the case, it follows that there would be a revenue in proportion to the use made of the canal by the public. When these circumstances are fairly considered, it cannot be denied that the advantages held out to the new shareholders, are in this prospectus much underrated. Add to those advantages the probability—it might be said, certainly—of a continuance of being made with the Herefordshire and Gloucestershire and the Leominster Canals, and a further revenue will be occasioned of £7000 per annum. The share list already contains the names of Sir R. Price, Bart., M.P., E. T. Foley, Esq., M.P., K. Hoskins, Esq., M.P., General Sir J. K. Money, Bart., Rev. K. E. Money, John Johnstone, Esq., the Mayor of Hereford; and also of many of the most respectable inhabitants of the city and county. Lists may be seen on application to Mr. H. Edy, solicitor, Ledbury; Mr. S. Ballard, Canal Office, Ledbury; Mr. Thomas Smith, solicitor, Gloucester; and Messrs. Bodenham, solicitors, Hereford.

Ledbury, 29th October, 1838.

At a PUBLIC MEETING of the INHABITANTS of the CITY of HEREFORD, and of the surrounding Neighbourhood, holden at the Guildhall, in the said City, on Monday, the 29th day of October, 1838, pursuant to a Requisition for that purpose, JONATHAN ELLIOTT GOUGH, Esq., Mayor, in the chair.

Resolved, on the motion of John Johnstone, Esq., seconded by Sir James Kyrie Money, Bart.,

That the inland situation of the County of Hereford renders it most essential to its inhabitants to obtain a cheap and ready mode of conveyance for the numerous productions of its soil to the best markets, and for the import of goods and merchandise to this City and the surrounding neighbourhood.

Resolved, on the motion of Higdord Burr, Esq., M.P., seconded by Mr. Alderman Davis,

That this Meeting is of opinion that the completion of the Canal from Ledbury to Hereford affords the best means of securing the object alluded to in the first Resolution, and will be of the greatest possible advantage to the City and County of Hereford, and of general benefit to the neighbouring counties.

Resolved, on the motion of the Rev. K. E. Money, seconded by John Benbow, Esq.,

That this Meeting considers that the proposal of priority of payment offered by the present proprietors of the Ledbury Canal is greatly to the advantage of the new Shareholders, and that the whole undertaking affords a most safe and eligible investment for capital, and insures a handsome return for the sum proposed to be embarked.

Resolved, on the motion of John Biddulph, Esq., seconded by Mr. Alderman Davis,

That the following gentlemen be appointed as a committee for the purpose of promoting the completion of the Canal:—
Sir Robert Price
Kedgwin Hoskings, Esq.
E. B. Clive, Esq.
Higdord Burr, Esq.
The Very Rev. the Dean of Hereford
Edmund P. Fatchell, Esq.
Thomas Davis, Esq.
John Johnstone, Esq.

George Croose, Esq.
John Benbow, Esq.
George Terry, Esq.
Richard Johnson, Esq.
Mr. Thomas Pritchard
Mr. Charles Anthony
William Radford, Esq.
Mr. Alderman Webb

Together with the members previously nominated at the meeting held at Ledbury, J. E. GOUGH, Mayor.

The Mayor having left the Chair—
Resolved, on the motion of Sir Robert Price, Bart., seconded by Sir James Kyrie Money, Bart.,

That the thanks of the Meeting are eminently due to the Mayor, for his readiness in convening the Meeting and his able conduct in the chair.

Resolved also, on the motion of E. B. Clive, Esq., M.P., seconded by K. Hoskins, Esq., M.P.,

That the thanks of this meeting are due to the Gentlemen who have so ably brought forward and advocated the establishment of the Canal.

LAW INTELLIGENCE.

THE VICTORIA (HULL) STEAMER.

BAIL COURT—NOV. 21.

Sir W. FOLLETT applied to the Court for a rule to show cause why the inquisition taken in this case upon the death of Andrew Brown, and which had been previously removed into the court by *certiorari*, should not be quashed upon the following grounds:—First, that some of the jurors had only signed it by their initials, whereas they ought to have attached their Christian names at full length; secondly, that they had awarded a verdict of 1500*l.* upon the whole of the engine, whereas they ought to have presented as the deodand only the boiler, by the bursting of which the death had been occasioned. In support of the second objection the learned counsel cited a case from Hale's "Pleas of the Crown," in which, where the death had been caused by falling from a cart-wheel, that part of the cart had been alone declared deodand, and not the whole cart. Upon the same point he cited another case from Mr. Jervis's book, in which a person who fell into the water near a mill was killed by the mill-wheel, and in which it was decided that the wheel only was forfeited, and not the whole mill. The remaining ground upon which the learned counsel placed his application was, that the inquisition did not state the precise day of the death—a circumstance which had been decided to be necessary by the case of "The King v. Hoggins," 3 C. & P. Unless the party injured in such a case should happen to die within a year and a day, the death would not be attributed by the law to the injury so received. It became, therefore, indispensable to state upon the face of the inquisition upon what day the deceased had died, and the usual method of drawing up inquisitions was, after stating the date of the occurrence, to add, that the deceased person did then and there die of the injury. Here it was not alleged that he died within a year and a day, nor on what particular day he did die, nor that he died on any particular day, but merely that he instantly died. The term "instantly," as he (Sir W. Follett) contended, had no specific meaning in law, and could only be intelligible in reference to some preceding date, and through the medium of some connection. But such date and connection were wanting in the present case.

The Court granted the rule *nisi*.

LONDON AND BRIGHTON (CUNDY'S) RAILWAY.

COURT OF EXCHEQUER—NOV. 22.

RICHARDSON E. CLARIDGE, KNT., AND OTHERS.—This was an action against the defendants, as directors of the company formed for the purpose of carrying out the London and Brighton Railway without a tunnel, or Cundy's line, and was brought to recover the sum of 131*l.* 12*s.*, the balance due to the plaintiff for his services as surveyor. It was tried before Mr. Baron Gurney, when his lordship directed a verdict for the plaintiff, which was accordingly entered.

In the early part of the term Mr. PLATT obtained a rule *nisi* for a new trial. The learned JUDGE now read over his notes of the trial, from which it appeared that the defendants had pleaded that there had been carelessness or negligence on the part of some of the surveyors, which had caused them to fail in passing their bill through the standing orders committee, and that after such failure a meeting was held, attended by Messrs. Dixon, Maitland, and the other surveyors, who read a statement of the funds of the company was laid before them, and where it was agreed that a proportion of their demand should be paid to each of them, and all objection with respect to the negligence complained of should be abandoned by the company, on condition that the surveyors should look to the funds of the company for the balance, and release the directors from all further responsibility. This agreement was alleged to have been entered into with the other surveyors, and it was in evidence that the arrangement was stated to the plaintiff, who at once agreed to it, and under its stipulations received on the 31st of May, 1836, the sum of 75*l.*, giving a receipt for the money, in which it was stated that he released the defendants from all personal liability as directors. The learned judge considered that the plea was not made out, and the jury, under his direction, found for the plaintiff.

Mr. BUTT now appeared to support the verdict, and contended that the ruling of the learned judge at *nisi prius* was right, as there had been no evidence offered to prove that the other surveyors had entered into the alleged agreement, which was one fact traversed. The evidence had shown that those agreements were reduced to writing; they had not been produced, and, as no parole evidence touching them was valid, the plea had not been covered. The memorandum, dated May 31, which had been put in, did not show on the face of it any consideration, and was therefore invalid.

Mr. BARON PARKE.—On reading over the plea I find that there are two contracts set out, but it was not averred that they were reduced to writing on the 31st of May. The contract then made was a parole one, and was a common agreement to bind all the surveyors.

Mr. BUTT went on to his other point. He contended that as no consideration was shown on the face of the agreement, it was reduced to a mere receipt, and as it had no receipt stamp it ought not to have been admitted in evidence. The learned counsel also submitted that a person named Barham was an improper witness, inasmuch as he was a shareholder in the company at the time when the debt was contracted.

The COURT.—That cannot help you. He was released by the only parties interested, but at all events that could only go to a new trial.

Mr. BUTT.—But the alleged agreement was not stamped as a receipt.

Lord ABINGER.—The court are unanimously of opinion that it is no receipt, but an agreement. Now, will the parties agree to a *stet process*?

Mr. BARON PARKE.—That ought to be the case. The action should never have been brought.

Mr. BUTT was not then prepared to decide, but he would consider the matter.

Mr. PLATT would at once consent.

Lord ABINGER.—Then the rule for a new trial is made absolute, unless the plaintiff agrees to a *stet process*.

NORTHERN AND CENTRAL BANK OF ENGLAND.

COURT OF REVIEW—NOV. 22.

EX PARTE BANERMAN AND CHRISTIE, IN RE J. LOMAX, A BANKRUPT. This petition prayed that a proof made by the representatives of the Northern and Central Bank of England might be expunged, on the ground that it had been improperly admitted under the 62d section of the Bankruptcy Act. The petitioners alleged that the respondents had a right against the estate of a solvent partner since deceased. The details of the case were uninteresting.

Messrs. Anderson and Bethell appeared for the petitioners, and Messrs. Swanson and Bacon for the respondents.

The COURT refused the application, and directed the suspended dividends to be paid over, with certain other directions on the administration of the affairs of the estate as between the banking company and the general body of creditors.

LEEDS CONSOLIDATED MINING COMPANY.

ROLLS' COURT—NOV. 22.

ROBINSON E. THOMAS.—Lord LANGDALE, on the application of Mr. KINDERLEY, and with the consent of the plaintiff, so far relaxed the injunction in this case as to prevent the directors of the Leeds Consolidated Mining Company from incurring such liabilities as are necessary to keep the mines, which are at St. Ives, Cornwall, in their present state, it having been represented that if neglected the water would increase and greatly injure them. The application, however, to dissolve the injunction was postponed till the third day after term, to allow time to answer the affidavits.

WEST CORK MINING COMPANY.

COURT OF EXCHEQUER—NOV. 23.

JUDGMENT.—HARRISON P. TIMING.—In this case, which had been argued at great length not many days since, and was reported by us at the time, Mr. Baron PARKE proceeded to deliver the judgment of the Court, on taking his seat to-day.

This was an application to the Court to order the defendant to pay the debt and costs recovered against him as the nominal defendant in an action against the West Cork Mining Company; but the opinion of the Court is, that upon principle, in the first place, they will not order a party to do anything for the refusing to do which they have no power to grant an attachment. Setting that aside, however, they are anxious to consider the merits of the case, and upon the construction of the act of Parliament referred to by the bar, it is our opinion that the rule should be discharged. The first act of incorporation, will of the 4th of William IV., gave no remedy for damages recovered against the company except in certain contracts, but that deficiency was repaired by the subsequent act of her present Majesty, which does give to suitors a remedy against the general property of the company, which they could not have at common law. Under these circumstances, it is evident that a nominal defendant ought not to be called on personally for the discharge of any debt and costs recovered against him as the nominal representative of the company; but the party must be left to the statutory remedy provided by the acts referred to. The rule, therefore, must be discharged, but without costs.

Rule discharged accordingly.

IMPROVEMENT OF CANALS.—Notice has been given of an application to Parliament for an act to enlarge and improve such part of the Rochdale Canal as passes through the town of Manchester. It is intended to have double locks to facilitate the transit of boats which, at present, owing to the great traffic, is very slow. Notice is also given for an act to make a new cut from Altrincham to Middlewich, which will be a saving of eighteen miles out of thirty-four.—*Manchester Times*.

PROCEEDINGS OF PUBLIC COMPANIES.

LONDON AND SOUTHAMPTON RAILWAY COMPANY.

A very numerous and highly respectable meeting of the Lancashire shareholders in this, and the intended Portsmouth Railway, was held on Friday last, the 16th inst., at the Royal Hotel, Manchester, for the purposes stated by the chairman.

J. EASTHOPE, Esq., M.P., in the chair.

The CHAIRMAN, in opening the business, stated, that many present had joined in a deed for uniting the present London and Southampton line to a line to Portsmouth, called the Portsmouth Junction line. That concern failed, in its passage through the House of Commons; and since that time a standing order had been made, which made it necessary that every party to that deed should become a consenting party anew. There was a general impression, that many who signed that deed would object to go on with that concern as a separate company; therefore, the committee appointed by the company had decided that it was expedient to approve of that being done, which was almost forced upon them by the standing orders, and to announce the entire dissolution of that company [the Portsmouth Junction Company]. There had been a deposit made of 3*l.* per share for Parliamentary expenses and those of survey, &c., and the residuum, after paying these expenses, would be enough to repay 2*l.* 7*s.* 6*d.* per share to each subscriber, making the loss attendant upon the failure of that project 12*s.* 6*d.* per share. The first resolution proposed to be submitted to the meeting was, "That this meeting are of opinion that, inasmuch as the standing orders of Parliament render it impossible to proceed in obtaining a bill for the Portsmouth Junction Railway, under the present subsisting contracts, it is expedient to dissolve the company."

In answer to questions, the CHAIRMAN stated, that the standing orders of the House of Commons made it imperative upon any party soliciting a bill for this object to re-sign; and the directors had had repeated applications from sections of the Portsmouth Junction Company to dissolve it; and a large number of its shareholders had stated their resolution not to sign. The items of expenditure were not here, this being rather a meeting of courtesy.

On the motion of Mr. T. TOWNEND, seconded by Mr. W. GARNETT, the resolution passed unanimously.

In answer to a question, the SECRETARY stated, that the number of Portsmouth Junction shares was 5391.

Mr. JAMES BURT moved, that the committee be requested to take the necessary steps for returning to the shareholders the 2*l.* 7*s.* 6*d.* per share remaining of the original deposit of 3*l.* per share.

Mr. W. HILL seconded this motion, which passed unanimously.

The CHAIRMAN said, the next points for consideration were the expediency of providing a substitute for the company declared to be dissolved, and the expediency of the means for accomplishing that object which it had been previously intended should be accomplished by a separate company. A junction with Portsmouth and Gosport had always been considered by those interested in the London and Southampton Railway as of great consequence, in respect to the population and importance of those towns. To those acquainted with the locality he might state, that the line to Gosport was fifteen miles and a fraction; a line to Portsmouth would be eighteen miles and a fraction; and the line to Gosport was a much more easy line than that to Portsmouth. About eight miles of the distance would be common to both lines; but thence to Portsmouth, they must go round the harbour, having some very expensive land to cut through; but, in going to Gosport, there was less valuable land required and less expensive excavation. The difference of expense might be fairly called 100,000*l.* to 120,000*l.* The capital required would be met by a sum of 300,000*l.*, and the mode proposed to raise it was the following:—The present number of shares in the London and Southampton Railway was 36,000; and the creation of 6000 shares, at 50*l.* each, would produce the sum of 300,000*l.* required for the fifteen miles of new railway. It was proposed that parties subscribing that sum, and signing the deed, should subscribe for it at par (viz. 50*l.*); that they should have the interest of the money from the time of its advance, as called for to carry on the work (the directors being empowered to make calls), such interest on these advances being at 5 per cent. per annum. Then, six months after the whole line should be completed, the parties thus subscribing would be called upon to determine whether they would receive for the future a limited dividend of 5*l.* per cent. certain, or would take a dividend in common with the other shares. Not more than 5*l.* of the 50*l.*, or 10 per cent., to be called for at once, and after the first call he did not imagine the money would be wanted often more than once in three months, so that the entire sum could not be required before the end of 1841 or the beginning of 1842. The interest would only accrue after the payment of the money; and it was deemed, that paying the parties 5 per cent. interest from the time they advanced the money, and giving them the option to receive a dividend in common with the other shares, at a certain prospective period, would be an ample inducement to any parties connected with the London and Southampton Railway Company to take their proportion of the shares.

Mr. T. TOWNEND asked if any and what opposition might be anticipated to this new line?

The CHAIRMAN said, that a Parliamentary notice had been given by Mr. Stephenson, Mr. Crawshaw, and others, that they had made surveys, and had held a meeting at Portsmouth, to carry out what they called a direct line. For their line they would require a million and a half; while to complete this fifteen miles, 300,000*l.* only would be required.

The CHAIRMAN entered very fully into the subject of the proposed "direct line," and ridiculed the idea (if they ever raised the requisite capital) of being enabled to pay interest on so enormous an expenditure; he also entered into a variety of details, showing, to the apparent satisfaction of those present, that a dividend of 9 per cent. could be realised on an outlay of 300,000*l.* After a lengthy and desultory conversation (which is the less requisite to insert, as we have given so copious a report of the official meeting), the resolution, "That it is expedient to construct a branch railway from Basingstoke to Portsmouth and Gosport, and to raise the necessary capital amongst the shareholders of the London and Southampton Railway," was then passed unanimously.

In reply to questions, the CHAIRMAN stated, that those who received 5 per cent. interest on the money they advanced would, of course, receive no dividend till the line was opened; and they had made their election, whether they would continue to receive 5*l.* per cent. certain, or a dividend in common with the other shares. Of course, in the latter case they would not have to refund the interest. The practical question to be determined after the opening of the line would be, whether the 300,000*l.* advanced would receive 5 per cent. interest, or whether there should be 42,000 shares in the company instead of 36,000.

Mr. J. MACFARLANE complained of the slow progress of the works, which the CHAIRMAN, and Mr. LOCKE, the engineer of the line, explained to have been necessarily the consequence of the large quantity of excavation in several hills.

The CHAIRMAN said he firmly believed that a larger quantity of earth upon the same surface had not been moved in the same time on any part of the globe than had recently been moved on this line.

Mr. ROBERT GARNETT said, that this line had a greater number of cubic yards of earthwork, in its length of seventy-seven miles, than had the London and Birmingham in 112 miles.

In answer to further observations of Mr. Macfarlane, the CHAIRMAN said, that the Frimley Hill contract, which was to have been completed by February next, by an energy and diving, both by night and day work rarely equalled, was now completed, and carriages running upon that part of the line.

Mr. MACFARLANE asked why nothing was doing between Winchester and Southampton?

The CHAIRMAN said, that the whole work was completed, and permanent rails were now laying down. The directors contemplated opening the line to Basingstoke at the earliest day in the ensuing spring; but there was an enormous clay embankment, which it was expedient to run over during the winter. They should also be ready to open in spring that part of the road from Winchester to Southampton; leaving an intermediate space, which would be finished at the end of next July; so that then something like nine miles only of the line would remain unfinished.

The thanks of the meeting were unanimously passed to the chairman for his able conduct in the chair, and the meeting separated.

On Tuesday, the 20th inst., the shareholders of the Portsmouth Junction line met the committee of management of the London and Southampton Railway, pursuant to advertisement, at the City of London Tavern, at half-past one o'clock, for the purpose of receiving a report from the committee as to the affairs of the company, and of considering and determining on future proceedings with reference thereto.

J. EASTHOPE, Esq., M.P., in the chair.

The SECRETARY read the following report:—
It is sufficiently known to the shareholders that the House of Commons rejected the bill on the second reading. The committee felt it their duty, notwithstanding the rejection of their bill, to dissolve the company, under the hope that some change of circumstances might render a measure of so much public usefulness agreeable both to the Legislature and the local interests. The committee, therefore, having reverted the deposits in Basingstoke bills, and cancelled all expenditure, have decided to renew their subscriptions or increase the amount of their deposits, as required by the recent standing orders of Parliament, and, moreover, that few subscribers would be found for the formation of the railway as a distinct undertaking, they have determined on recommending the dissolution of the company.

The subscribers are perhaps aware, that the committee have the power under the deeds constituting the company to wind up the concern; but the committee have deemed it more proper to call the present meeting, and submit the accounts of their receipts and expenditure.

It will appear from these that, after leaving a small sum wherewith to pay the expenses of winding up the concern, the committee are enabled to make a return of 2*l.* 7*s.* 6*d.* per share out of the deposit of 3*l.*; and it is hoped that this will be a sufficient proof to the subscribers, that the greatest possible economy has been observed with respect to the funds of which the committee have had the charge.

The CHAIRMAN said, it was scarcely necessary for him to recapitulate what the report stated. The substance of the report is, that the scheme having failed, and all expenses being paid, the sum chargeable on each share is 12*s.* 6*d.*, leaving a balance of 2*l.* 7*s.* 6*d.* to be returned to the shareholders out of the 3*l.* originally subscribed. I hope the committee will feel that no greater expense has been incurred than was found absolutely necessary. If that is the opinion of the shareholders, it will be of course unnecessary on the present occasion to produce the vouchers, though all the accounts are now ready for any subscriber who may choose to inspect them. It would occupy too much time to exhibit the accounts in detail to the meeting, but every subscriber is at perfect liberty to examine them for himself. I beg leave, therefore, to propose "That the report now read be received, and its recommendation adopted," which having been agreed to,

The CHAIRMAN said that the next resolution was—"That the committee do take the necessary steps for returning to the shareholders the sum of 2*l.* 7*s.* 6*d.* per share out of the original deposit of 3*l.* per share." In putting this resolution I may, perhaps, be just allowed to remark, that the good people of Portsmouth, who were so victorious in destroying our bill on the second reading in the House of Commons, have, since that period, rather repented of their success, for a deputation from them waited on the directors of the London and Southampton Railway Company the other day to inquire whether they were disposed to give them the same measure (which we had before failed to carry, or, rather, that which they had before rendered ineffectual), as one which they now conceived would be satisfactory to the people of Portsmouth. The directors could not then say that they were prepared so to do, and from the proceedings which have taken place at Portsmouth recently I presume that the inhabitants of that town have again changed their opinion. The chairman concluded by putting the resolution, which was carried unanimously.

On Tuesday, the 20th inst., a special general meeting of the shareholders in this undertaking was held at the City of London Tavern, Bishopsgate-street, to receive from the directors a report of their proceedings, in pursuance of the resolutions of the two last half-yearly meetings of the shareholders in regard to the intended branch railway from the London and Southampton Railway to Gosport and Cosham, and to consider and determine on a plan proposed by the directors for raising the capital necessary for the construction of the same.

JOHN EASTHOPE, Esq., M.P., in the chair.

The resolutions passed at the general meetings of the company held in February and August last having been read,

The CHAIRMAN said, it now becomes my duty to explain to the meeting the course which the directors propose to take in pursuance of the resolutions which have just been read. I will first state the reasons why the directors have considered it right to confine their attention in the plan which they have to propose to the shareholders to Gosport; and in the next place, the way in which they propose to raise the money in order to execute the projected line to that town. The meeting is aware that the extent of the line to Portsmouth, through Bishopstoke—the point of junction with the London and Southampton line—is within a fraction of nineteen miles, and that the extent of the line from the same place to Gosport is fifteen and a half miles. At the time when we projected a line from Bishopstoke to Portsmouth, by way of Cosham, there was no communication between Gosport and Portsmouth, such as is now contemplated; but since then an act has been obtained for the construction of a floating-bridge, which I understand will afford very safe, easy, and effective means of communication between those two places. With regard to the difference of the expense in making a branch line to Gosport instead of Portsmouth, it is altogether in favour of the former project; for we contemplate completing that line at a charge of 300,000*l.*, whereas, if the line went to Portsmouth by way of Cosham, the lowest estimate of the expense would be 420,000*l.* In this respect, therefore, the saving of expense by taking the line to Gosport, instead of Portsmouth, will be at least 120,000*l.*; and when the facility of communication between those towns, by means of the floating-bridge, of which I have already spoken, is considered, there cannot be any hesitation in pronouncing the branch from Bishopstoke to Gosport by far the more eligible of the two. The reason why the directors are inclined to recommend this branch line as a part of the London and Southampton line has been in some degree explained to previous meetings. It must be obvious to every one that by making the line of communication with Gosport an integral part of the London and Southampton Railway we shall avoid the necessity of extra machinery and a twofold management, and shall obtain a great number of facilities without incurring the additional expense which a separate company would inevitably occasion. The directors considered that as nearly one-half of the proprietors of the company resided in Lancashire, the most proper and respectful course they could pursue was to submit their plans for the formation of the branch line and for raising the necessary funds to the consideration of the proprietors resident in that part of the country. A meeting was consequently convened at Manchester on Friday last, when the whole plan was submitted for their preliminary consideration, and I have the pleasure to state to you that after being canvassed in that careful and business-like manner which is generally adopted by men in that locality, the plan was unanimously approved of. The directors, therefore, appear before you this day with a proposition which has already received the entire assent of full one-half of the proprietary body. I will now state the plan by which we propose to raise the money. The sum that will be required is 300,000*l.* The number of shares in the London and Southampton Railway Company is 36,000. One-sixth of 36,000 is 6000. Now, 6000 shares, at 50*l.* per share, will give exactly the sum of 300,000*l.* These 6000 shares of 50*l.* each are proposed to be raised in the following manner:—Each holder of six shares (and so in proportion) shall have the right of subscribing for one new share; and as an inducement to the shareholder to subscribe for such new share at 50*l.*, whilst the market price may be considered 4*l.* or 5*l.*, or something thereabout, below that sum, it is proposed that such subscriber shall receive 5*l.* per cent. interest on the amount of the share so subscribed for from the time when he shall pay his money; the first payment of interest to be made three months after the passing of the intended act, and that within three months after the entire line of railway to Gosport shall have been completed, he shall make his choice whether he will continue to receive his 5 per cent. from the funds of the company, or whether he will take a dividend in common with all the other shareholders. The effect, then, will be this—that the subscribers, who will, I believe, be confined entirely to ourselves, for we contemplate nothing else, will receive 5 per cent. upon their new shares until the line to Gosport is completed, and that then they will have the choice of either continuing to receive that sum or of receiving their share of the dividend with the other shareholders. I am authorised to state, in order that all kind of doubt about the fact of the capital being raised may be removed, that the directors will, if permitted, take whatever number of shares the proprietors generally may not be disposed to subscribe for. Having thus stated the proposed plan with respect to the branch line to Gosport, and also the scheme by which it is proposed to be effected, I will now advert for a few moments to what has been advanced by our Portsmouth friends, as it is but just that they should have a fair hearing, before you determine upon the adoption of the plan and scheme now submitted to you. I know not whether I shall to-day find here any of the gentlemen who formed the meeting held at Portsmouth on Wednesday last; but if I have not the pleasure of their presence on this occasion, I have at least the published report of their proceedings; and it will be my duty, as it is my intention, to deal with that report as fairly and as candidly as I possibly can. I beg to assure the inhabitants of Portsmouth that nothing is more remote from my intention than to complain of them for desiring to have a better line, and in some respects a line better adapted for the interests—

the single interests—of the town of Portsmouth than that which is now proposed for your adoption. I regret exceedingly—no one more so—that the inhabitants of Portsmouth did not wisely support that company which has this day been dissolved, instead of opposing it as they did. As we can go to Gosport for 300,000l., and as Gosport will answer all the purposes, or nearly so, of the London and Southampton Railway traffic, I could not feel prepared to recommend to the proprietors that they should incur, for the sole convenience of the inhabitants of Portsmouth, an additional expense of 120,000l., especially when it was considered that it was the inhabitants of Portsmouth who had been the cause of that very line being dropped from. Now, although I am exceedingly sorry for Portsmouth, still I confess my chief concern is for the London and Southampton Railway, and as I have no inducement to depart from the plan now before the meeting, I must recommend to the people of Portsmouth to make the bridge across the water to Gosport as convenient as possible, and use it as often as they can; and I have no doubt, when they have tested some of the opinions which they have promulgated to the world, that they will be very sorry that they destroyed the branch line which we projected two years ago by way of Cusham. I will now just refer to two or three of the more prominent points that were dwelt upon at the meeting of the inhabitants of Portsmouth last Wednesday. They first state that "the eastern line (by which I suppose they mean the line to Horsham and Hovey to join the Brighton line) is about sixteen miles shorter than the western, making the expense 4s. less to first-class passengers, and 2s. 6d. to second-class." By the western line I assume they mean the London and Southampton Railway. Now, what are the facts? The London and Southampton line, by way of Bishopstoke to Gosport, is eighty-five miles and a half; being seventy miles to Bishopstoke, and fifteen miles and a half from thence to Gosport; and not, as they say, nineteen miles. What is the length of the line by the direct course to Portsmouth, which they are now so much enamoured with? From London to Hovey by the Brighton section is twenty-seven miles, and in stating this I believe I am taking it at less than the actual measurement; from Hovey to Horsham the distance is ten miles, making thirty-seven miles; from Horsham to Portsmouth, according to their own statement, is forty-four miles, making together for the whole distance eighty-one miles. Now, the difference between eighty-one miles and eighty-five and a half miles is four and a half miles. There is some little difference truly between four and a half miles and sixteen miles. When the Portsmouth gentlemen got to the House of Commons—for to the House of Lords they never will get—we shall there inform them that they have made a mistake of no less than eleven miles and a half of sixteen miles. Having told them that, they will then probably look to their own blunders. If they could succeed in making a line according to their present fancy, I contend it would be eighty-one miles in length; our line being eighty-five and a half miles, there being a difference of four miles and a half only; and yet they, in their published resolutions, state it to be sixteen miles. Then with respect to the gradients, they say, "From the very superior gradients on the Portsmouth line to Horsham, were the two lines of the same length, the eastern journey would be performed in much less time than the western." Now, what is the fact? In one part of the eastern line, between London and Hovey, the gradient for more than two miles is 1 in 100; in no part of the western or London and Southampton line is the gradient worse than 1 in 250. In the branch line from Bishopstoke to Gosport the worst gradient is one in 360. But with respect to the expense, I should be very glad to know how much money this statement will obtain for them when they go to Lancashire, for they are of opinion, I believe, that they have made out a good story for the Lancashire people. But I now see a gentleman who has made a fortune in Lancashire, and I am sure he will not tell me that a meeting of gentlemen convened in that county would be in favour of any railway scheme of which they should be told that a distance of forty-four miles could be made at very little more expense than a distance of nineteen miles. But I will not dwell any further upon the subject. It is really too ludicrous to be treated seriously. What, then, is the question of cost; taking it, as I am willing to do, as far as any doubt extends, in their favour? We have calculated that the plan contemplated by the London and Southampton Railway Company will cost 300,000l. Taking the same rule for calculating expenses as our guide, we are of opinion that the charge of the road from Hovey to Horsham will be 200,000l., and from Horsham to Portsmouth 800,000l., making altogether, without any reference to the locomotives, the carriages, and the stations (all of which, it must be admitted, we can supply at a much smaller cost), 1,000,000l., which, as contrasted with our outlay of 300,000l., gives us the advantage by no less a sum than 700,000l. Now, this clearly is a sum which must be of consequence to any town. I don't now speak, however, of so wealthy a town as that of Portsmouth, which I am justified in considering to be possessed of unbounded wealth, from the contempt expressed at this meeting for all topics connected with expense; for instead of a long list of subscriptions, which in every other part of the world would be considered of consequence in forwarding such an undertaking, not a hint is thrown out as to the article of money. The cost of the work was considered, a banker appointed, a secretary nominated, all the appliances, in fact, of such an undertaking duly considered, but not one word uttered as to the means of getting the money, that being left to be procured as soon as the world is sufficiently enlightened as to their mode of constructing a railroad for forty-four miles for the same charge as is required to make one of nineteen miles! They go on in their resolutions to talk of the favourable level of the country through which their line is to pass, and they actually state their belief that the entire eastern line will be finished before the completion of the Southampton Railway takes place. Now, I should like to test the whole of their statements by that one assertion. For, what does it amount to? That such is the condition of the London and Southampton Railway, and such are the facilities for making the new line of fifty-four miles to join the Brighton line, that they can procure the requisite funds, get the necessary Parliamentary powers, and commence and complete the whole line before the London and Southampton line will be finished. Now, any one would imagine that these gentlemen who propounded such an opinion, did so without the slightest attention to evidence. But it is not so, for they surveyed the whole of the London and Southampton line, and were, therefore, furnished with every information concerning it. They were not satisfied with the representations of the directors, but they asked us to give them introductions to the working parties on the line: these were furnished them, and they availed themselves of the privileges thus granted, so that they had all the benefit of an actual survey. Now, the real fact is—I have Mr. Locke's authority for saying so—that, with the exception of nine miles, the whole of the London and Southampton line will be completed next July, and those nine miles will be completed at the earliest period of the following spring at which they can be opened. Our contractor is one of the best in England, and he is under an engagement to finish the work at the period which I have stated. I believe I have stated all that occurs to me to be necessary to acquaint you with, but if any explanation be required of the plan which we propose, or if any justification be offered of that which I have attacked, every facility which I can give shall be readily afforded to any one who is desirous to take either of those courses. On all these occasions of meeting on business, nothing contributes more to its satisfactory progress than a plain and intelligible statement of the views of all parties.

A SHAREHOLDER.—What is the deepest cutting and the highest embankment on the proposed line, and would there be any tunnel?

THE CHAIRMAN.—The deepest cutting is one of forty feet, and there is an embankment of about thirty feet, and that there would be a tunnel of about 630 yards.

THE GENTLEMAN remarked that there was no objection to such a tunnel, the passage through which would be scarcely perceptible; but he conceived that as the great proportion of travellers on a railway to Portsmouth would be those who were repelling to the watering places, they might naturally be supposed to have a strong objection to passing through tunnels of great length. They would find at least one such on a part of the eastern line.

THE SECRETARY, at the request of the chairman, then read the following resolutions:—

"That in order to provide the capital necessary for the construction of the intended branch from the London and Southampton Railway to Gosport and Portsmouth, 6000 additional shares of 50l. shall be created in the joint stock of the London and Southampton Railway Company, giving to the holders of the present shares the option of taking such additional shares, in ratable proportion to the shares of which they shall be registered proprietors on the 31st day of December next. And in case the whole number of 6000 shares shall not be so taken, then to offer the remainder to such registered proprietors of the present shares as may be disposed to take more than their ratable proportion."

"That the said branch railway shall be considered an integral part of the London and Southampton Railway."

"That the subscribers for the said additional shares shall pay down 5l. per share on the allotment of their respective shares, and the remaining amount of their subscriptions in such manner (so that not more than 5l. per share shall be called for in any three months) as it shall be called for by the directors, pursuant to the act of Parliament for making the said branch railway."

"That every holder of such additional share shall be entitled to receive interest on the amount by him from time to time paid thereon at 5l. per cent. per annum, such interest to be payable at the end of three months next after the passing of the said act, and from thence in perpetuity, unless he shall elect, within six months after the said branch railway shall be opened, to receive therefor, instead of interest at the rate aforesaid, a dividend in common with the holders of the present shares in the London and Southampton Railway."

"That an application for any of the shares now proposed to be created shall be received after the 10th of December."

"That the parties to whom shares shall be allotted, pursuant to their ap-

plication for the same, shall pay the before-mentioned deposit of 5l. per share, and sign the Parliamentary contract and subscribers' agreement at such time as they shall be required by notice from the secretary, and any party failing so to do shall not afterwards be entitled to an allotment of any of the said additional shares."

"That the directors of the said company be authorised and requested to take all such steps as they shall deem expedient for carrying the foregoing resolutions into effect."

They were unanimously agreed to. The CHAIRMAN then observed that he had one other observation to make, which he trusted would be considered pertinent to the object of the meeting, and that was with reference to the comparative advantage which they possessed with regard to the landed proprietors on the line to Gosport over the good folks of Portsmouth, with respect to the landowners of the line to Horsham, to say nothing of those between Horsham and Hovey. Out of the sixteen miles over which their work was proposed to be carried, there was only one mile and a quarter the owners of which had expressed an opposition to us. There were more than nine miles on which the proprietors had given their positive assent, and there was one mile and a half of declared neutrals. All the other owners had received written applications, pointing out the manner in which their lands would be affected, but had at present given no answer. Several of them it was known would assent, and others remain neutral. Decided opposition was expected from none; and with regard to the proprietors of the land between Horsham and Portsmouth, the Duke of Norfolk, the principal proprietor, declared in his hearing that he should give the proposed undertaking to carry a line that way his uncompromising opposition. Lord Surrey avowed the same determination. And yet, since he came into that room, he had been told that there were reports that these noblemen had abated their opposition. These reports were spread with the view of getting subscriptions; but he was fully authorised in saying that they were utterly unfounded. He had reason to believe, too, that the other proprietors—at least a very large proportion of them—between Horsham and Portsmouth, were equally hostile to the eastern line.

A vote of thanks to the chairman was carried with acclamation. The CHAIRMAN briefly returned thanks, and promised the meeting, on the part of the directors, to go about their new undertaking with as much energy as possible. He could not promise them that he should be able to lay before them the act on the next occasion when they met, for that would be in February, but he promised that they should have it very soon after that period. This he was quite sure of, that they would have money enough for the purpose. The meeting then adjourned.

LONDON AND PORTSMOUTH RAILWAY.

At a meeting of the inhabitants of the borough of Portsmouth, held at the Sessions Room of the borough, on Wednesday, the 14th inst., and convened by the Mayor, to receive the report of the committee appointed at the meeting at the Guildhall on the 9th of October last, "To consider what steps should be taken to ensure the going to Parliament, the next session, to obtain an Act for the construction of a railway on the best possible line from Portsmouth to London."

THOMAS JACKSON, Esq. (Mayor), in the chair. The committee, after a full consideration of the different lines, came unanimously to a resolution to open a further communication with the directors of the Brighton line, who assured them they were prepared to unite in affording all the assistance that might be required to enable us to go to Parliament next session, provided a favourable view of the line was entertained by the inhabitants of Portsmouth and the other towns through or by which it was intended the railway should pass.

The committee then went on at considerable length to explain the advantages of the projected railway, and concluded by passing several resolutions for the carrying of it into effect.

CHESTER AND CREWE RAILWAY COMPANY.

The half-yearly meeting of proprietors in this undertaking was held at the Royal Hotel, Chester, on Wednesday, the 14th inst.

MR. WARDELL in the chair.

MR. KELSALL, law clerk to the company, read reports of the directors and the resident engineers. In the former it is stated, that "the directors have considered that it would be highly advantageous to the company to extend the line to the river Dee, and for that purpose the requisite notices will be given for an application to Parliament to make such extension. The directors think that they are justified in asserting that the present position, and future prospects of the Chester and Crewe Railway Company are such as to give the proprietors and the public the fullest confidence in the success of their undertaking." The report adds, "the directors have the satisfaction to say that they have good grounds for hoping that a line of railway will be adopted from Chester to Holyhead, a measure so imperiously called for to facilitate the intercourse between England and Ireland. Several influential landowners in North Wales have taken up the matter warmly, and will meet with the active co-operation of the inhabitants of Chester and the directors of the line."

From the engineer's report, we learn that "the entire distance from Chester to the Grand Junction Railway has been for some time staked out, levelled, surveyed, and the plans of landowners prepared; that the line has been divided into four contracts, the heaviest of which was let in July; that the next (in point of work), the Crewe, has also been contracted for and commenced; that the two remaining divisions, Buxbury and Wardle, present no difficulties of consequence, and need not be commenced upon till the ensuing spring."

MR. JONES, the treasurer, read his report, which was to the effect, that the total receipts up to the 29th September, paid on shares, for interest, &c., was 31,444l. 3s. 9d.; and the disbursements, 16,348l. 2s. 5d.; leaving a balance in the bankers' hands of 15,096l. 1s. 4d.

MR. WHITE moved, and MR. ROGERS seconded, "That the reports be adopted, and distributed amongst the proprietary in the usual form."

E. D. DAVENPORT, Esq. (of Capesthorpe), then put a variety of questions to MR. MURRAY GLADSTONE, the company's engineer, in respect to the extension of the Chester and Crewe line to the Manchester and Rugby line, to which MR. GLADSTONE, in reply, said, that the gradient for a great part of the line would be 1 in 200, and in one part of 1 in 100. The difference between the level of the two lines was very considerable, but not greater than might be worked with facility and profit.

MR. WARDELL said the proprietors would find that three lines in connection with this line were alluded to in the report. The first was the extension from Crewe to Harecastle, and which would open to the commerce of Chester the populous and enterprising districts of the Potteries. The next was the slight extension of the line to the banks of the Dee, in order to give every facility to both export and import traffic connected with very important districts through the port of Chester. The other line was from this city to Holyhead, and which from the manner in which it had been taken up in Wales and other places, there was scarcely a doubt would be carried into effect; and as an arterial line connected with Ireland would be most important to this city and their project. On the whole the prospects of the company were bright, and the circumstances to which he had alluded demonstrated that this project was perfectly legitimate; and one not only beneficial to the local interests of Chester, but also important to the country.

STAFFORDSHIRE HEMP AND FLAX COMPANY.

A meeting of the directors of this company was held at the Talbot Arms, Rugeley, on Tuesday, 20th inst.

Major CHETWYND, M.P., in the chair.

When the deed of constitution was finally settled, and signed by all the directors and shareholders present; so that now we may say that "her bark is fairly launched." Many splendid specimens of hemp and flax, grown in this county, were exhibited, in their various stages of manufacture, which were very justly viewed with pride and admiration, as the first fruits of a trade which, from Staffordshire as its centre, will eventually extend its ramifications into every portion of the known world; and, for the first time, render our commercial and naval marine completely independent, for their equipments, of all other nations. So much pleased were the directors with the proofs of Mr. Doonan's important inventions, which he and Mr. Barrett, one of the trustees, had prepared for the occasion, that it was proposed to make a personal inspection of the process, and accordingly they adjourned to the temporary factory, where a part of the machinery is put up; and where they witnessed the transition of raw flax, grown near Rugeley, through every department of the machinery, till its final conversion into beautiful sail cloth. They next went to view the ground purchased for the factory, laboratory, and warehouses, which is now levelling and preparing, adjoining on one side the new street, and on the other the Trent and Mersey Canal—a site which appears to possess every advantage for the undertaking. The directors expressed themselves highly gratified with the general arrangements and prospects; and everything has proceeded, so far, to their entire satisfaction. Whatever may be our commercial relations with Russia, or in whatever position we may be placed with respect to that country, it is gratifying to reflect, that should hostilities commence between the two countries, she is no longer the arbiter of our commercial and naval greatness.

SCHEMES ON THE PARIS STOCK EXCHANGE.

Amongst the various schemes which have latterly been concocted on the Paris Stock Exchange, there is one of a singular nature directed against the East India Company in this country. This scheme, which is characterised by the French papers as "very ingenious," has for its object the institution and pursuit of legal proceedings for the recovery of what is called the "Succession Bénédict," consisting, it may be presumed, of the property of some Frenchman of that name, who dying in the Indies intestate, his effects were taken possession of by the company, and are still held, whether in default of heirs whose claims have not been, or could not be legally established, or upon what other plea does not appear. The prize thus held, and to be contended for, is said to be of the enormous value of 200,000,000 francs, or about 8,000,000l. The joint-stock association formed to dispute it with the East India Company sets out with the capital of 125,000 francs only, or 5000l., in shares of 100 francs each, which, in case of success, will entitle the holders to a proportionate interest in twenty times the amount of the capital risked, which being 2,500,000 francs only, seems a very niggardly proportion of the immense sum of 200,000,000 francs at stake, falling to the lot of the shareholders, and to be played for at their expense. In this instance the modest projectors propose to take something more than the lion's share. One of the papers remarks upon the capital, that for so large an object it was too insignificant, and suggests the expediency of doubling it, reserving to the managers the power of distributing, "gratuitously, one half of the (new) shares among influential personages in England;" otherwise, it is observed, so powerful a body as the East India Company must gain the day.

The confusion in the Paris share market appears to be on the increase. As the discount on shares became more considerable, the companies got into discredit, and quarrels broke out between the shareholders, projectors, and managers. Efforts were not wanting among those papers exclusively devoted to stock and share concerns to reconcile differences and cheer the desponding shareholders, who are gravely admonished that schemes after all are an affair of chance, in which the best calculator gains, and the less skilful (*maladroite*) or unlucky is sure to lose. In a statement made of the situation of share companies about a year ago, it appeared that out of 380 there were 136 of which the shares were at a premium or rising in price, sixty-eight on the decline, and seventy-six either at par or without business. Since that time it is stated not more than forty or fifty projects have been established with an effective capital; but more than 200 had been started, and shares issued, and would continue to be issued, until their absolute dissolution. Some grievous mistakes had been committed there, as indeed there have been here, in estimates of the cost of railroads. The projected railroad to Versailles by the left bank of the Seine was undertaken by a company upon the basis of an outlay drawn up by engineers of 4,000,000f. only. By way of greater certainty, the capital of the association was fixed, however, at 8,000,000f. The whole of this capital has now been expended, and the directors have declared that no less than 7,000,000f. more will be necessary. Under these circumstances the enterprise has been suspended, and must so remain, unless the shareholders can be prevailed upon to consent to further advances, which, from the discontent and discouragement among them, did not seem probable.

JOINT-STOCK COMPANIES IN AUSTRIA.

The activity with which commercial interests are encouraged by the government in Austria is sufficiently apparent by the late treaty of commerce with this country. As a proof that no less attention is bestowed on matters of less moment, it may be noticed, that among other enterprises, a company has lately been projected at Trieste under the direct patronage of the Imperial Government, called the "Society of Industry and Commerce for Central Austria," with a capital of 250,000 florins, the objects of which are to promote the exportation through that part of the produce of the soil and manufactures of Styria, Carinthia, and Carniola; to make Trieste a depot for Austrian products; to sell and place these products either on direct account of the society or by commission for the proprietors and merchants; to make advances at interest on consignments, and to facilitate the import into Austria of all improvements, mechanical or otherwise, which may be useful to industry and manufactures. For this purpose branches are to be established at Graz and other places under proper directors, and correspondences opened abroad. From the great success which has attended the steam navigation and other joint-stock undertakings, and the generally prudent and economical management which has characterised them in Austria, it is not impossible that the present enterprise may be made to answer the expectations of its projectors; at the same time it should be remembered that the experience hitherto of common mercantile operations conducted through the complicated and rather expensive machinery of a joint-stock concern, with its variety of boards and chiefs, has been anything but favourable in the main. The failure of the great Rhenish company, commenced a few years ago in Western Prussia with the same views and a much larger capital, is still fresh in the minds of people. Their distant speculations and consignments ended in ruinous loss, occasioned in many instances by the dishonesty of agents over whom, when at a distance, no adequate control could be exercised. But, whatever be the fate of the Austrian company as a speculation for profitable investment, it can hardly fail to prove of considerable advantage to the rising manufactures of the country, which, in hardware, cottons, &c., are already of national importance.

BANKING IN INDIA.

One of the very important results which have been derived from the breaking up of most of the large agency houses in India, a few years ago, and which does not appear to have been duly appreciated, has been that of opening a new field for a banking system more in accordance with the banking system of this country, in Bengal, and other portions of our oriental dependencies. This approach to a reform in the monetary system of India, that land of misrule and prejudices (for a tenacious adherence to ancient prejudices in such matters, has too long been the chief guide of those who governed, and tamely adhered to also by those who were governed, whether of native or European origin)—this approach to a reform in such an important agency to the prosperity of the commerce and agriculture of so rich a province as Bengal, and, indeed, of any part of India, has, doubtless, been much accelerated by the vast individual losses and ruin which were brought about by the failure of those extensive agency firms, who, in most instances, and contrary to all the true principles of banking, combined the trade of bankers with speculations to a very enormous amount in every description of produce, and thus produced those disastrous effects, which must have forced upon the minds of all classes in India the necessity of a purer system of banking, the more especially, since the abrogation of the company's trading charter.

It appears by the late advices from Calcutta, that the Bank of Bengal and the Union Bank were in a very prosperous condition, the dividend of the former being at the rate of 15 per cent. per annum, and that of the latter at the rate of 12 per cent. per annum. These circumstances had determined both these institutions to add to their capital by an issue of new shares, whilst the progress of the subscriptions for shares in the newly-proposed Bank of India gives every promise that this institution will be able to commence business early in the ensuing year.

The genial influence which this extension of banking capital will have upon the commerce and agriculture of our eastern possessions, provided it be but prudently applied, can scarcely require demonstration, whilst it must afford an opening for the investment of British capital equally as legitimate as the daily investments of British capital in the banking and railroad shares of the United States, particularly when the adaptation of steam navigation brings our Indian possessions, as it were, in closer connection with Great Britain.—*Herald*.

SUBSTITUTE FOR STEAM.—The Corfu newspaper mentions that on the 23d of September an important experiment was tried in the harbour of Corfu on a new invention, by a Greek of the name of Mauras. It consists of a machine capable of moving ships without the aid of fire or wind, and without the slightest danger—in fact, a complete substitute for the steam-engine in navigation. Nothing is said of expense, and no further particulars are given; and the curious must therefore trust to their old companion, Time, to ascertain the real merit of the invention.—*McAlister's Magazine*.

PUBLIC COMPANIES.

MEETINGS.

SOUTH-EASTERN RAILWAY COMPANY.—The GENERAL HALF-YEARLY MEETING of the proprietors will be held at the office of the company, No. 10, Coleman-street, London, on Friday, the 20th day of November, 1838, at One o'clock in the afternoon precisely; at which meeting it will be proposed to confirm and ratify a certain resolution of the directors of the said company, bearing date the 24th day of July last, declaring forfeited all shares on which the CALL of FIVE POUNDS per share, due on the 18th day of January, 1837, had not then, or since that date, been paid.

T. W. TYNDALE, Chairman.
J. S. YEATS, Secretary.

Railway-office, 10, Coleman-street, November 1, 1838.

ELLENGLAZE MINE.—Notice is hereby given, that a GENERAL MEETING of the shareholders will be held on Thursday, the 20th instant, at One o'clock p. m., at the New London Inn, Exeter, when the presence of the proprietors is particularly requested.

Ellenglaze Mine, Nov. 20.

ST JOHN DEL REY MINING COMPANY.—A SPECIAL HALF-YEARLY GENERAL MEETING of the proprietors of this company will be held at the company's office on Friday, the 30th inst., at Two o'clock precisely.

GEORGE D. KEOGH, Secretary.

8, Tokenhouse-yard, Nov. 12.

TRELEIGH CONSOLIDATED MINING COMPANY.—Notice is hereby given, that the Annual General Meeting is further ADJOURNED to Wednesday, the 29th inst., on which day it will be held at the office of the company, at One o'clock precisely. The Election of Directors is also POSTPONED to that day, and applications of Candidates for the office will be received till within fourteen days of the Meeting.

ROWLAND NICHOLSON, Sec.

23, Threadneedle-street, Nov. 1, 1838.

CALLS.

GREAT NORTH OF ENGLAND RAILWAY.—EIGHTH CALL OF SEVEN POUNDS per Share, making the total amount called for £30 per Share. The Directors of the Great North of England Railway Company hereby give notice that a CALL OF SEVEN POUNDS per SHARE on each of the Shares in the said Company has been made this day, which is to be paid on or before Saturday, the 1st day of December, now next ensuing, to the credit of Joseph Pease, jun., Esq., M.P., the company's treasurer, at any of the following bankers, viz.:

London—Messrs. Druett and Fowler.
Liverpool—The Commercial Bank of Liverpool.
York—The York City and County Banking Company.
Newcastle, Shields, and Sunderland—The Northumberland and Durham District Banking Company.
Durham, Darlington, Stockton, Thirsk, Northallerton, Bishop Auckland, and Barnard Castle—Messrs. Backhouse and Co., or their agents; or the amount may be remitted through any country banker to Messrs. Druett and Fowler, as above.

Interest at 5 per cent. will be charged on all instalments not paid at the time appointed.

By order, FRANCIS MEWBURN, Clerk to the Company.

Great North of England Railway Office, Darlington, Oct. 30.

RIO DE ANORI GOLD STREAM WORKS COMPANY.—Notice is hereby given, that the CALL OF TEN SHILLINGS per share, made at a General Meeting of the shareholders on the 20th day of August last, must be paid to Messrs. Martin, Stone, and Co., Lombard-street, bankers to the company, on or before the 20th day of February now next, as all shares will be declared FORFEITED on which such Call shall not then have been duly paid.

By order of the directors,

SAMUEL HARPER,

Solicitor to the Company.

N.B.—Upon producing the bankers' receipt at the office of Mr. Harper, he will duly indorse the payment of the call on the original shares.

MEETINGS OF SCIENTIFIC BODIES.

IN THE ENSUING WEEK.

SOCIETY.	PLACE OF MEETING.	DAY.	HOUR.
Royal Geological	21, Regent-street	Monday	9 P.M.
Royal Medical and Chir.	33, Berners-street	Tuesday	8 P.M.
Zoological	23, Leicester-square	Tuesday	8 P.M.
Society of Arts	Adelphi	Wednesday	7 P.M.
Medico Botanical	82, Sackville-st.	Wednesday	8 P.M.
Scientific Society	Charlotte-st., Bloomsbury	Thursday	8 P.M.
Royal	Somerset House	Thursday	8 P.M.
Antiquaries	Somerset House	Thursday	8 P.M.
Royal Asiatic	14, Grafton-street	Saturday	2 P.M.

SOCIETY OF ARTS.

Nov. 27—Colonies and Trade, at half-past seven, on samples of cloths, &c., from Nipal—a sample of Hill rice—a letter from the Agricultural Society of Calcutta, and Mr. R. Field on vegetable fibre as a substitute for hemp.

Nov. 28—Meeting of the Society at half past seven. A. AIKIN, Sec.

SCIENTIFIC SOCIETY.

Nov. 29—On the Mining District of St. Austell, with specimens [communication]—F. Mitchell.

Dec. 3—Experimental Evening Meeting—Committee to investigate the durability of materials employed for building purposes.

C. MOXON, Secretary.

PUBLIC COMPANIES.

MEETINGS.

Reversionary Interest Society	17, King's Arms-yard	Nov. 27	12.
Treleigh Consols Mining Company	Office of the Company	28.	1.
Ellenglaze Mine	New London Inn, Exeter	29.	1.
South Eastern Railway	10, Coleman-street	30.	1.
Hungerford Market Company	Villiers-street, Strand	30.	1.
St. John Del Rey Mining Company	Office, 8, Tokenhouse-yard	30.	2.
London Joint-Stock Bank	Princes-st., Mansion-house	Dec. 1.	11.
Grand Junction Canal	Crown and Anchor Tavern	4.	11.
Haytor Granite Company	London Tavern	5.	1.
Deal Pier Company	London Tavern	8.	12.
Protective Life Association	City of London Tavern	13.	1.
Grand Junction Water works	Brook-street	13.	12.
British and Foreign Banking Company	32, Lombard-street	16.	1.
Mutual Life Assurance	Office	Jan. 19.	1.

CALLS.

Gen. Reversionary & Investment	16, Nov. 28	Drummonds, and Hankeys.
Cambrian Iron and Spelter Co.	24, Dec. 1	London Joint-Stock Bank.
Great North of England	7, Dec. 1	As former calls.
National Reversionary Investment	24, Dec. 1	10, Lombard-street.
Cornwall Great United Mines	1, Dec. 1	Masterman and Co.
Birm., Bristol, & Thames Junction	3, Dec. 1	As former calls.
British and Foreign Banking Co.	3, Dec. 1	Attwoods and Co.
Trebovir Mining Company	29, Jan. 16	6, Austin-frars.
Tyr Gunter & Co. Cwse Colliery	17, Jan. 17	London & Westminster Bank.
Rhymney Iron Company	26, Feb. 26	Laurence Pountney-lane.
Rio de Anori Gold Stream Works	19, Dec. 20	Martin, Stone, and Co.

DIVIDENDS.

Promoter Life Assurance	5 per cent.	9, Chatham place	16.
Anti Dry-rot Company	24 per share	2, Lime-street-square	30.
National Cognac Brandy Distillery	5 per cent.	King-st., Snow-hill	—
Angus Life Assurance	—	39, Throgmorton-st.	—

NOTICES TO CORRESPONDENTS.

CALEDONIAN, WEST CUMBERLAND, AND FURNESS RAILWAY.—We beg to acknowledge the receipt of Mr. Hague's report, obligingly forwarded by the Editor of the Whitehaven Herald, of which we shall next week endeavour to give an abstract.

SCIENTIFIC SOCIETY.—The notice of the papers read at the meetings of this society, will appear in the number of the MINING REVIEW, accompanying the JOURNAL of next week, as also the reports of the Geological and Electrical Societies, with much original and scientific matter.

GALS.—All right.—H.

"H. K." duly received this day; will hear from, or perhaps see, the parties next week.

NICK.—Any communication from our correspondent, or his friends, is at all times acceptable.

THE MINING JOURNAL,
And Commercial Gazette.

LONDON, NOVEMBER 24, 1838.

The introduction of a new system, effecting a change so important as a revolution in the whole internal communication of the kingdom, must necessarily be productive of results of the most extensive character—results which, so far from being confined to any one class of the community, must vibrate through the whole mass of society, extending its influence from the lowest to the highest grade. With the great benefits which the system of railway communication is adapted to produce, a proportion of evil is, undoubtedly, mixed up; as in all similar great changes, particular interests for a time must suffer, and disarrangements of property

must give rise to much inconvenience both to the farmer and landed proprietor.

The latter of these circumstances has, doubtless, caused much of the Parliamentary opposition, through which, at an immense expense, most railway companies have had to fight their way; and it must be admitted, that the severance of property by a barrier so impassable as a railway, cannot but be attended with inconvenience to the landowner, while, at the same time, it militates much against local prejudices and associations. When national improvement, however, demands the sacrifice, all minor considerations must be waived; and common sense dictates the propriety, if not indeed necessity, of making arrangements of such a nature as to lessen, as far as possible, the injury or inconvenience which becomes inevitable. It has also been shown by experience, that the value of property is materially increased by its proximity to railways, thus forming a set-off deserving of consideration, to the inconveniences which we have just admitted.

That these inconveniences themselves are capable of being greatly lessened by proper arrangements, cannot admit of a doubt; and obvious as this must be, it is singular that the principle should not be more widely acted upon. It is evident that property intersected by a railway is so completely dissevered, not merely as regards its whole extent, but down to the smallest enclosures, that the relative value of particular portions to the respective owners is greatly altered; that, in fact, new boundaries should be established and exchanges made to a considerable extent, before the previous compactness and contiguity can be restored. Although this principle has, in some measure, been acted upon, we have reason to believe that its more extensive application would be attended with great benefit, and that it is in the power of most landowners having property adjacent to railways to make such arrangements with each other, as will, in great measure, remove the inconveniences which are felt from the separation of property. Railways should in future become the natural and recognised boundaries of property; and running as they do in great lines throughout the country, each of which is pretty widely separated from the other, there need be little apprehension that these boundaries will become too numerous, or at any future time disturb the arrangements which may now be made in consequence of their formation.

Having within the last few months travelled over nearly all the railways in the kingdom, so far as completed, we have been surprised to find that, in most cases, the enclosures remain in precisely the same state as before; that however inconveniently severed apart, the original gates and hedges remain unaltered, even in the case of small triangular plots of land, which must thus be rendered nearly valueless, although easily thrown in with the larger adjacent enclosures. This want of adaptation to altered circumstances is the more remarkable, as in some cases three or four years must have elapsed since the laying out of the railway, and ample time has therefore been allowed for making more convenient arrangements, had the obvious principle to which we have alluded been recognised by the landowners, and acted upon with any degree of spirit.

We are the more inclined to notice these circumstances, as in some of our agricultural districts a good deal of prejudice still exists on the subject of railways, and much complaint has been made by the farmers and landowners of the inconvenience sustained in consequence of lines intersecting their property—with what justice is evident when remedial measures so simple, and so completely in their own hands, have too often been completely neglected. Were a few spirited examples of exchange of property, and alteration of fences to adjust the land to the altered circumstances occasioned by railway constructions, to be made by the great landed proprietors adjoining some of our principal lines, we have little doubt the system would soon be more extensively followed, and much public benefit would thus accrue, both as regards convenience to the farmer, and a more perfect feeling of harmony towards the railway companies—a feeling to which they are well entitled from the enormous capital they have expended throughout the country, chiefly in wages to the labouring classes, and the liberal compensation which has always been made for positive and unavoidable injury done to the property through which the works are carried.

If any additional evidence were required to warrant the appointment (by Government) of inspectors where steam communication exists, we care not whether by railway or water conveyance, the report of an application to the Bail Court, which appears in this week's Journal, will, we think, be admitted as one so conclusive, that any comment or argument in advocating such a course must be perfectly unnecessary.

The lengthened inquiry which took place on the explosion in the *Victoria* (Hull) steam-boat, the result of which was a deodand being inflicted by the jury on the Coroner's inquest of 1500*l.*, is, unfortunately, too vivid in our recollection, as it doubtless is in that of the majority of our subscribers.

It could hardly be supposed that after the fearful accidents which have since occurred, and public attention having been so generally directed to the wanton disregard of the safety of the lives of those who avail themselves of the facilities afforded by steam communication, that the proprietors of the *Victoria* steamer should have applied to a Court of Justice to annul or cancel the verdict of the jury on the following justifiable grounds, as we presume they consider them:—Firstly, That the whole of the jury did not sign their Christian names, but their initials only—*ergo*, the verdict was informal. Secondly, That the explosion being by the bursting of the boiler, such boiler being no part of the engine (a point, we think, difficult of proof), the verdict was, on such grounds, informal, as the deodand was not levied on the boiler but the steam-engine; and, thirdly, That as a verdict with deodand could only be enforced in cases where the death of the party had taken place within twelve months and one day from the time of the accident, that there was no evidence in the verdict recorded by the jury of the exact period, and hence no evidence to show that it was within the specified time. The Court granted a rule on this representation of counsel, and we may, therefore, assume that legal techni-

calities are to overpower and render nugatory the recorded opinions of a jury.

It is time that the public should bestir themselves if Government does not, where the proprietors of steam-boats can so shamelessly come forward and advance points of this nature to avoid the consequences which they should bear. We admit it may be hard on them individually, but the jury did only common justice in making an example, while we trust that the day is not far distant when we shall, adopting the course pursued by the American Government, pass strong and restrictive laws as regards the application of steam-power, for the security of the public.

Had there been any justifiable grounds for avoiding the payment of the deodand levied, without resorting to legal tricks, we should have allowed the matter to have passed unnoticed—as it is, the circumstance reflects disgrace on all parties concerned in the application.

We have repeatedly called attention to the anomalous state of the laws affecting Joint-Stock Banks, and to the absolute necessity of such Legislative enactments as should place these powerful and important associations in a fair and equitable position—a position demanded no less in justice to themselves than to the commercial classes generally, all of whom are deeply interested in their permanence and well being. It will be seen that a General Meeting of Deputies from the Joint-Stock Banks was held a few days since, at which it was stated by the Chairman (Mr. P. M. STEWART, M.P.) that "they were met to take into consideration the position in which the interests of the Joint Stock Banks were placed, in consequence of the measures proposed, but not carried out, by the Legislature and the Government, relative to these companies." We are glad to observe that on this occasion free mention was made of a subject, which it is useless to gloss over, "the very strong prejudice against Joint-Stock Banks in a high quarter of the Government," and that a resolution was passed directing the Chairman to seek an immediate interview with Lord MELBOURNE and Mr. SPRING RICE, when the course intended to be pursued by Government will, we hope, be elicited—an explanation due to the great mercantile interests which are involved in this subject.

The attention of the Civic authorities has lately been drawn to the high price of coal in the metropolis, and the abuses alleged to exist in the coal trade—subjects which form an almost periodical source of complaint at this season of the year. In discussions of this kind much party-spirit always prevails, and it is no easy matter to get at the exact state of the case from representations which are diametrically opposed to each other. That the alleged evils have been much exaggerated, we have not the smallest doubt, but the existence of restrictions in the coal trade, which the public must naturally view with jealousy and suspicion, is a fact which no party seems inclined to deny. Inquiries like the present must eventually lead to great alterations in the system on which the coal trade is carried on; and we believe it would be in the end for the interest of all parties to give up the present restrictive principle, and to bring coal, like all other commodities, to a free and open market.

THE FUNDS.

CITY, FRIDAY EVENING.

Consols have during the week been slightly affected, and leave off a shade lower than our last quotations. Exchequer Bills remain steady, 67 69 pm. Bank Stock is rather flatter, having been done at 203. The transactions in the Foreign Market offer no variation of moment worthy of notice. Money continues easy.

Little or no fluctuation has taken place during the week in Railway Shares, the business in which has been of a confined nature. In Mining Shares and "Miscellaneous," there has been some stir, with a slight advance generally—Asphaltes, however, at a discount. British Iron Shares have advanced nearly 2*l.* per share; and Rhymney Iron are now quoted only 2*l.* dis. A new company is on the tapis for an improvement in the manufacture of iron, by rendering it of a quality equal to foreign steel, which is well spoken of. The Iron trade is said to be in a healthy state, and commands good prices. The shares in the Anglo-Belgian Bank are not yet issued; they, however, appear to be in favour.

Consols closed at 94 for money and account. Three-and-a-half per Cent. Red. Annuities 100 $\frac{3}{4}$. New Three-and-a-half per Cents 101 $\frac{1}{2}$. Bank Stock 203 $\frac{1}{2}$ money. Premium upon Exchequer Bills 66 68, and on India Bonds 62 63.

Portuguese Old Fives 74 $\frac{1}{2}$; New ditto 31 $\frac{1}{2}$; and the Three per Cent. ditto 20 $\frac{1}{2}$. Spanish Bonds, with the May Coupons, 17 $\frac{1}{2}$. Colombian Bonds 25 $\frac{1}{2}$, and Mexican Six per Cents 23. Danish Bonds 74 $\frac{1}{2}$. Dutch Two-and-a-half per Cents 54 $\frac{1}{2}$. The Old Fives 100 $\frac{1}{2}$; and the New Loan 98 $\frac{1}{2}$.

Great Western Railway Shares 13 $\frac{1}{2}$ pm. Brighton 2 $\frac{1}{2}$ dis. Blackwall 1 $\frac{1}{2}$ dis. Birmingham 83 $\frac{1}{2}$ pm. Greenwich 3 $\frac{1}{2}$ dis. Southampton 4 dis.; and New ditto 20 $\frac{1}{2}$ pm.—General Steam Navigation Company 9 $\frac{1}{2}$ pm.—Provincial Bank of Ireland 18 pm.

LATEST INTELLIGENCE.

CITY, TWELVE O'CLOCK.—Consols for Account, 94 $\frac{1}{2}$; Exchequer Bills, 66 68 premium; East India Bonds, 63 65 premium; Dutch Five per Cents, 100 $\frac{3}{4}$; Ditto Two-and-a-half per Cents, 54 $\frac{1}{2}$; Portuguese Five per Cents, 31 $\frac{1}{2}$; Ditto Three per Cents, 20 $\frac{1}{2}$.—Railways:—Brighton, 2 $\frac{1}{2}$ dis.; Great Western, 13 14 premium; London and Birmingham, 82 84 premium, New, 23 $\frac{1}{2}$ 24 premium; Southampton, 45 46 per share; New, 20 21 prem.; York and North Midland, $\frac{1}{2}$ dis. to $\frac{1}{2}$ pm.

TAURO, NOV. 22.—Average standard, 110*l.* 8*s.* 0*d.*—Average produce, 7 $\frac{1}{2}$.—Average price, 5*l.* 19*s.* 0*d.*—Quantity of ore, 4523.—Quantity of fine copper, 357 tons 18 cwt.—Amount of money, 27,175*l.* 2*s.* 6*d.*—Average standard of last sale, 107*l.* 18*s.*—Produce, 9.

BIRMINGHAM SHARE MARKET.—The following are the only quotations which it is necessary to make this week:—Birmingham and Midland Bank, 32*l.* 2*s.* 6*d.*—London and Birmingham Railway, 173*l.*; ditto, quarter shares, 29*l.* 10*s.*; Great Western, 78*l.* 10*s.*; Birmingham and Derby, 31*l.*; Birmingham and Gloucester, 14*l.* 10*s.*; Midland Counties, 29*l.*; London and Southampton, 45*l.* 10*s.*; ditto, new shares, 35*l.* 10*s.*; London and Greenwich, 16*l.* 17*s.* 6*d.*; London and Brighton, 8*l.* 10*s.*—Old Birmingham Canal (dividend 10*l.*), 22*l.*; Birmingham and Liverpool Junction, 25*l.* 10*s.*; Worcester and Birmingham, 70*l.*—Birmingham Fire Office, 480*l.*; Gloucestershire Banking Company, 24*l.*; London Joint Stock Bank, 10*l.* 10*s.*

THE EXPORTATION OF THE PRECIOUS METALS.—The exportation of gold and silver coin and bullion from the port of London to foreign ports for the week ending the 17th inst., consisted, according to the official returns, of 636 ounces of gold, and 65,356 ounces of silver. 375 ounces of the gold was sent to South Australia, and 261 ounces to Tenerife. The silver was disposed of as follows:—28,000 ounces to Sierra Leone; 14,000 ounces to Hamburgh; 11,500 ounces to Rotterdam; 9,163 ounces to the West Indies; and 2,693 ounces to South Australia.

NEW COMPANIES.

Under this head we propose to notice weekly the several new projects which may be brought forward, and to which public attention is directed, through the medium of the press or otherwise, confining ourselves, however, to "Public Companies," and briefly noticing their objects with such general information as is conveyed by the prospectuses, or which may be gathered from other sources, on which reliance may be placed. We shall, therefore, feel at all times obliged for particulars duly authenticated, on subject of projected companies; and while it will be our object to avoid the exercise of bias in favour of any particular undertaking, we shall at the same time endeavour to collate such information as is calculated to afford to the capitalist the opportunity of judging of its merits, and the correctness of the opinions put forward in the representations of the projectors.

PENRITH AND CARLISLE RAILWAY.

The construction of this line of railway, connecting the towns of Penrith and Carlisle, a distance of seventeen and a half miles, promises to be one not only profitable to the shareholders, but of the greatest importance to that part of the country, from the facility which it will afford for the transit of its products, and the reduced cost at which coal might be furnished to the inhabitants of the district, it being conveyed, since the opening of the Newcastle and Carlisle Railway, not unfrequently a distance of thirty miles. On the line is an abundance of red and white freestone and flags, the latter a hard material, much used, and occasionally exported to Liverpool, the transport of which would be greatly facilitated by this line. Limestone is also abundant, which would be brought into request by the introduction of coal at a moderate price, and the valuable woods of the Earl of Lonsdale and other landowners would also become available from the advantages which a railway would afford, while in the immediate locality of the line lead mines exist, as well as inexhaustible quarries of excellent blue slate. From these products alone, with merchandise carried on the line, an annual revenue of 13,500*l.* is calculated upon, to which is to be added, that derivable from passengers and parcels, which, allowing for an increase of 100 per cent. on the present number, arising from the facilities of intercourse, may be taken at 7000*l.* per annum, or a total income of 20,500*l.*; deducting therefrom 8500*l.*, being something more than one-third of the receipts, for wear and tear, management, and general expenses, 12,000*l.* would be left as the net income, giving a return of at least 8 per cent. on the capital required to perfect the work.

In making the calculation of 100 per cent. increase on the number of passengers, it may be observed, that since the opening of the Grand Junction Railway to Warrington, and the Newcastle and Carlisle, the increase upon both these railways has been 1000 per cent. On the Newcastle road there were for many years only two coaches, and so little was the travelling, that one of them was given up entirely. The receipts for passengers between these towns often reach 900*l.* per week, and sometimes exceed that sum, and eleven coaches daily pass through Penrith since the opening of the Birmingham line to Warrington, this being the principal and most direct line into Scotland.

We doubt not, from the highly respectable and influential parties who compose the committee (aided by the able services of Mr. Locke, the engineer, who has already reported on the line, and to whom is to be committed its execution), but that we shall shortly have occasion to report active operations; the opinion of Mr. Locke, after a careful survey, being that he looked upon the formation of this line as a fair and legitimate undertaking, and believing, as he did, that it would hereafter form a link of the Great North and South Railway, there seemed little doubt of its affording a fair return for the outlay.

HEREFORDSHIRE AND GLOUCESTERSHIRE CANAL.

This canal, which has been completed only from Gloucester to Ledbury (half its projected extent), it is now proposed to extend to Hereford, by effecting which a communication may be easily made with the Leominster Canal, which would give an additional revenue of 7000*l.* per annum to the Hereford and Gloucester Canal. This latter junction is not, however, calculated upon in the projected continuation of the line of canal to Hereford, but may be looked upon as one of the natural consequences attendant on the completion of that measure. The completed part of the canal is sixteen and a half miles in length, and that of the intended extension seventeen and three-quarters—making a total distance from the Severn to Hereford of thirty-four and one-quarter miles. The capital required to perfect this object is 75,000*l.*, while that proposed for a railway between the two points is estimated at 500,000*l.* From an estimate made of the probable income which may be fairly calculated on arising to the proprietors on the completion of the canal, it appears that there would be a revenue of at least 8500*l.* per annum. This canal connects with the Severn at Gloucester, and consequently with the Worcester and Birmingham Canal, the Stroud, and Thames and Severn Canals, and the River Thames. At the meeting held in the city of Hereford, on the 29th ult., a series of resolutions were passed declaratory of the opinion of the meeting of the advantages likely to arise from the extension of the canal, a brief report of the proceedings of which appeared in our Journal of the 10th inst.; from which it will be seen that 5 per cent. interest, at least, is secured to the subscribers of the new capital of 75,000*l.*, out of the present income arising from the canal, which is about 1500*l.* per annum.

IMPORTANT CONNEXION RAILWAY.

We perceive that Parliamentary notices have been given by the Liverpool and Manchester, Manchester, Bolton, and Bury, and Manchester and Leeds Railway Companies, to construct a short line of about two miles in length, through the town of Manchester, with the view of uniting the three important lines already mentioned, and, in fact, of connecting together all the great railways in the north of England, and by which means, as one uniform width of gauge of rails has been observed, the passengers and traffic will be able to pass from one line to another with great convenience. When this spirited project shall have been completed, it will afford to the mercantile and manufacturing interests of Lancashire and Yorkshire facilities of intercourse which have hitherto been deemed unattainable. The intimate commercial relations now existing between Liverpool and the West Riding of Yorkshire, will render this railway one of vast importance. The raw produce sent from Liverpool to Yorkshire, and the return of the manufactured woolsens, alike require expedition and certainty in the conveyance. Passengers may also be conveyed from one side of the kingdom to the other—viz. between the ports of Liverpool and Hull—in the same carriages; as well as along the other railways with which this line will communicate; goods may also be forwarded in the same manner in one wagon throughout. The great cotton spinning district of Oldham and its neighbourhood has hitherto been unapproached by any water navigation whatever; its great altitude having rendered it inaccessible. The Oldham branch from the Manchester and Leeds Railway will, however, do all that is desired. Raw cotton may be brought from the docks at Liverpool to the numerous cotton manufactories there, in the short space of about three hours; which circumstance cannot fail to have a most beneficial influence on the trade in that district. We understand that the two passenger stations, one for the Liverpool and Manchester, and the other for the Manchester and Leeds Railways, will be within a few hundred yards, and within sight of the Manchester Exchange, which must prove a great desideratum to the merchants. We conceive the town of Manchester will also derive a material advantage from this railway, as it will, undoubtedly, abstract from the streets a great quantity of heavy traffic, which at present has to be carried through the town, to the inconvenience as well as danger of the inhabitants.

SHREWSBURY AND BIRMINGHAM RAILWAY.

The prospectus of this company, with a report on the estimated cost by Mr. Locke, the engineer, of 550,000*l.*, and another framed by Mr. Pare, of the probable revenue, which he estimates at 44,000*l.* per annum, or nearly 7½ per cent. on the capital of 600,000*l.*, divided into 12,000 shares of 50*l.* each, has been placed in our hands. We have not space this week to enter into the merits of the undertaking, but with the evidence before us of the great increase of passengers on the Grand Junction and London and Birmingham lines of railway beyond that contemplated, we have no doubt but that this line will be found fairly to carry out the advantages contemplated by its projectors; indeed, the very circumstance of the railway already being in operation from London to Wolverhampton, is one strong ground on which we base our opinion, while the high respectability of the gentlemen whose names are associated as a provisional committee, is a guarantee for the proper conduct of the work; and with the many instances before them of want of inquiry in the onset, we doubt not, but that every precaution will be taken to ensure the success of the measure, and a fair return to the shareholders.

FIFE AND MID-LOTHIAN FERRIES.

Considerable dissension appears to exist between the magistrates of Kirkcaldy and their taxman, Mr. Greig, and the ferry, in consequence, has been put temporarily under the management of trustees. The most important question connected with the subject, is the proposal to form a joint-stock company, with adequate capital, in order to consign the ferries to the harbour of Dysart. The capital proposed is 30,000*l.*, divided into 1500 shares of 20*l.* each. A deposit of 1*l.* per share is proposed to be paid up at the formation of the company, and the remainder of the stock as required for carrying the measure into effect, in calls to be made at the discretion of the directors.

Now, as to the propriety and necessity of a joint-stock company we are fully convinced. We do not much like applications to government for aid, either for conducting ferries, or building piers, or constructing railroads. We think that all such enterprises should devolve on the public, and that local parties should take them up. They will, in this way, be both more cheaply, more effectually, and more profitably conducted. It is not the business of government to embark public money in such matters. It is its duty, when a bill is brought before Parliament for such a purpose, to consider well if the enterprise be a proper one, and to see that the public interests are attended to. But its duty terminates here, and never with safety can go farther. Therefore, we cordially approve of the formation of a joint-stock company, and we only regret that the standing orders of the House of Commons, in reference to private bills, will not admit of any measure being carried through during the ensuing session. But we hope that the company will be meanwhile organised, and that as soon as possible, namely, that during the session of 1839-40, they will be ready with a bill to submit to Parliament.—*Edinburgh Chronicle.*

MINING CORRESPONDENCE.

ENGLISH MINES.

GWINEAR MINING COMPANY.

Nov. 17.—In the thirty fathom level east the ground is hard, with some stones of tin. In the twenty fathom level east the ground is good, with good stones of tin. In the bottom of the twenty fathom level the lode is two feet wide, with a little tin. In the twenty fathom level east, on copper lode, no alteration. The pitches are looking tolerably well.

C. H. RICHARDS.

ST. HILARY MINING COMPANY.

Nov. 17.—In the engine-shaft the lode is two feet wide, ore throughout. In the seventy fathom level west of engine-shaft the lode is ten inches wide, ore throughout. In the seventy fathom level east the lode is 1ft. 4in. wide—four inches very good; the other part of the lode produces stones of ore. In the sixty fathom level east the lode is 1 ft. 6 in. wide, ore throughout. Winze, in bottom of sixty fathom level, no alteration; expect to communicate with the seventy fathom level on Tuesday. In the rise, in back of the fifty fathom level, the lode is eight inches wide, with good stones of ore. The pitches are looking tolerably well.

C. H. RICHARDS.

POLBREEN MINING COMPANY.

Nov. 16.—Vice's, or Flat-rod, engine-shaft is sunk six fathoms below the twenty-two fathom level, and the ground is still moderate for sinking. At the twenty-two fathom level driving east and west, on Dorcas's lode, it is about six inches wide, producing a little tin. In the bottom, however, of the western end, we have passed over a good branch of tin, and have this day set it on tribute at 11s. out of the pound. At the twelve fathom level driving west of William's shaft, there appears to be a favourable change about to take place, having a lode from the middle and bottom of the end eight inches wide—rich for tin. At the twenty-five fathom level cross-cut driving south of Stainsby's engine-shaft, to our disappointment we have not yet cut the south lode. On Wednesday last we sold the following parcels of tin:—

Tons cwt. qrs. lbs.			Per ton.		Each parcel.		Total.	
2	1	3	8	.....	£49	10	0	.....
0	17	0	13	.....	46	5	0	.....
0	12	2	18	.....	40	0	0	.....
Caledon, November 14.								
2	1	2	12	.....	49	10	0	.....
0	19	3	14	.....	46	0	0	.....
0	13	1	10	.....	40	17	6	.....
Caredras, November 14.								
2	1	2	12	.....	49	10	0	.....
0	19	3	14	.....	46	0	0	.....
0	13	1	10	.....	40	17	6	.....

£344 14 10

The above amount was forwarded you in due time, which I hope has arrived safe.

RICHARD ROWE.

PERRAN CONSOLIDATED MINING COMPANY.

Nov. 17.—This day being our regular pay and setting day, I beg to hand the following report:—Windus's Flat-rod engine-shaft is sinking below the fifteen fathom level by nine men, at 8*l.* per fathom, and is now sunk under the said level two fathoms. At the fifteen fathom level cross-cut, going north, towards Anthony's lode, we have six men there driving at 40*l.* per fathom. The ground has a very favourable appearance, and by the end of next week we are likely to cut the lode. At this level driving south, by six men, also for the purpose of intersecting the two south lodes, Mudge's and a new one (recently discovered), the ground appears congenial for lead; we calculate, however, it will require till the end of December before we intersect the said lodes. In the south adit, during the past week, we have been obliged to employ the men to fix air-sollars to ventilate the end, which now being done, we hope in a very short time to cut the Great South lode. At Rose the appearances are just as last reported, promising, and occasionally producing stones of tin. Respecting our shallow workings at Windus's nothing can look more encouraging, but having so much wet weather of late, it almost precludes our working there longer.

RICHARD ROWE.

REDMOOR CONSOLIDATED MINING COMPANY.

Callington, Nov. 19.—Johnson's flat-rod engine-shaft is sunk 4 fms. 3 ft. below the sixty fathom level; at the close of the past week, a certain portion of ground from the eastern end of the shaft gave way, so far as to discover the lead lode; no time was lost in securing this ground, but I am happy to say, as far as we could discover the lode, it presented a favourable aspect, about eight inches big, rich for silver lead ores; in sinking about six feet deeper, the lode will be seen in the shaft, when we shall be able to state more correctly of its real character. In the north end, at the sixty fathom level, the lode has decidedly improved, both in size and quality, being now from eight to ten inches in width, producing excellent work for silver lead ores. Going south, on the lead lode, and also east on Johnson's lode, at this level, no alteration has taken place since my last worthy of remark. In the fifty fathom level north, the lode is about six inches big, spotted with lead ores. Winze, sinking below the thirty fathom level, north of the cross-cut, lode four inches wide, good saving work. The lode in the winze, south of cross-cut, is much as hitherto. North mine, at the twenty fathom level, we have driven east about nine fathoms; the lode is from eight to ten inches in width, composed of the same qualities as stated hitherto. We sampled on Friday last, the 16th inst., two parcels of silver lead ores of good quality, as under: No. 1, computed 16 tons 1 cwt. 2 qrs.; No. 2, computed 18 tons 17 cwt. 3 qrs. (21 cwt.).

S. HAWPUR.

TINCROFT MINING COMPANY.

Nov. 14.—From my this day's inspection of this mine, I beg to hand the following report:—The lode in the 142 fathom level east and west continues large, say from eight to nine feet wide; two feet wide of the east end is good work for tin; there is also tin and copper ore disseminated throughout the other part, which makes it altogether a very promising lode; the bottom part of the west end is good work for tin, and tin scattered throughout the upper part, also kindly. The pitch in the bottom of the 132 fathom level is producing good work for tin and copper; lode from six to seven feet wide. Not having all the lode in the 132 end, we are now cross-cutting to find the

south wall, in the hope of finding better work for tin; at present we have only small veins running through the lode in cross-cutting. The 120 east and west is producing some tin and copper, the east end more especially, which is also very promising. The lode in the 100 east is still good for copper, worth at least 20*l.* per fathom, leaving a good back and bottom, which will be worked at little expense by-and-by. The winze coming down on it is equally as good. The ninety and eighty-one ends, with the winze in the bottom of eighty-one, are producing fair quality work for tin, with some copper ore, and very promising indeed. Our tribute department continues much the same as for some time; on the whole our prospects are very encouraging; our last lot of copper ore sold rather low, but I hope and expect we shall sell twenty tons of black tin, and have about 200 tons of copper ore for the next sampling.

W. PAUL.

UNITED HILLS MINING COMPANY.

Redruth, Nov. 20.—We can report no alteration at the twenty-five fathom level since our last. In the winze sinking below the thirty-five fathom level the lode is about eight inches wide, with stones of ore. In the stopes the lode is three feet, very good for ore. At the adit level the lode is improved in quality since last week. Stope, in back of adit level, is four feet, very good ore. The lode in the ten fathom level is about four feet—eighteen inches of which is producing ore of a good quality. There has been but little ground driven at the twenty fathom level; the men have been employed at surface. In the twenty-seven fathom level winze the lode is from three to four feet wide, very coarse in quality. The lode in the eastern shaft (thirty-six fathom level) still continues good for ore. In the eastern end of the thirty-six fathom level the lode is two feet wide, very good for ore. In the western end the lode is three feet wide, with ore throughout. In the forty fathom level there is no alteration in the size or quality of the lode east or west of William's shaft since last reported. In driving east from old diagonal shaft the lode is five feet wide—two and a half feet of which is good for ore.

C. PENROSE.

HOLMBUSH MINING COMPANY.

Nov. 19.—The ground in the cross-cut driving north, at the 100 fathom level, continues without much alteration, still favourable for driving. Driving west, at the eighty fathom level, the lode is six inches wide, worth about 7*l.* per fathom. Driving west, at the seventy fathom level, the lode is one foot wide, in quality much as stated in my last, worth about two tons per fathom. Driving west at the seventy fathom level, on Flap-jack lode, no important alteration. The driving of the sixty-two fathom level west is for a short time suspended, in consequence of bad air, which renders the driving impracticable; the men are removed to assist in driving from the back of this level to the fifty-two fathom level above, for the purpose of ventilating the said levels. The lode in the above mentioned rise, and stopes adjoining, is still a good course of ore, worth about four tons per fathom. Driving west, at the fifty-two fathom level, no alteration has taken place since my last. The lode in the stopes, at the back of this level, is still a good course of ore, worth from five to six tons per fathom. Driving west, at the forty fathom level, the lode in this end is at present small, appears to be much disordered by an intersecting vein of spar. Driving west, at the thirty-five fathom level, the lode is about eight inches wide, and unproductive. Our tribute pitches upon the whole are looking well.

F. PHILLIPS.

TAMAR SILVER LEAD MINING COMPANY.

Nov. 19.—We have this day sampled a parcel of silver lead ores, computed fifty-six tons, for sale, by tender, on Wednesday, the 28th instant, on the usual terms. The engine-shaft is sunk below the 135 fathom level about eight feet, and the men are at present desuing the lode. In the 135 fathom level driving south the lode is about one and a half foot wide, and producing ore work. There is no alteration in the 105 fathom level going south since my last report. In the ninety-seven fathom level going south we have a kindly lode, about one and a half foot wide, composed of capel, fluor-spar, jack, and silver lead ores. I can report no alteration in the eighty-five or seventy-five fathom levels going south since my last; they both continue very productive, especially the eighty five. Our tribute pitches generally are looking equally as favourable as they have for some time past, and the men are doing good labour.

MARK JAMES.

EAST WHEAL STRAWBERRY MINING COMPANY.

Nov. 19.—The ground still continues spare in the new engine shaft for sinking, owing to the elvan course continuing in it, and which we calculate to be about four fathoms through, having been about this size at the adit level, consequently the men have made but little progress in the last week; but when this difficulty is surmounted we think that it will resume its former character. At the twenty-four fathom the ground in the cross-cut appears rather stiffer than when last reported; we have suspended driving this level west for the present, and put the men to sink a winze from this level to the thirty-five fathom, which will give a communication pretty near the western end, and by which we expect to open more tribute ground, and saving work, but rather coarse. At Boundary, the lode in the eleven fathom level, west end, continues much the same as when last reported, and having a pair of tributaries stopping the back, a little behind this end, we have considered it prudent to suspend it for the present, and have put the men to clear this level east, which we anticipate will open more tribute ground. At the twenty-three fathom level we have not discovered anything new since our last communication.

FRANCIS EVANS.

WEST CORNWALL MINING COMPANY.

Wheal Elizabeth Mine, Nov. 20.—The lode to-day in the north end, at the thirty-three fathom level, is very kindly; the copper is about nine inches wide, the lead is about seven or eight inches; the whole lode is from fifteen to eighteen inches wide. In the south end the lode is heaved out of the end by a slide; before it was heaved we had a good lode of ore. I expect we shall have it in the end by to-morrow again. The sumpmen are driving at the forty-three fathom level, and I expect they will cut the lode by the end of this week. We shall set two new pitches at the back of the thirty-three fathom level at the end of this month. I think we shall raise fifteen tons of copper and ten of lead at the thirty-three fathom level by the end of December, and ten of lead in the levels above. We have four men driving the cross-cut west again. The men that were in the cross-cut are put to drive the south end, and now replace them by four men more in the cross-cut.

JOHN TREGOWETH.

CORNURIAN MINE.

Chiverton, Nov. 20.—I beg to observe that our sumpmen have cut the lode at the forty fathom level, and it is poor; there is scarce any ground spent on the lode as yet; likewise, at the same level, in driving south we have cut the lode that we had in the shaft in sinking—it looks well. We have a good lode going west on this lode: should this turn up as I hope, it will augment the value of the mine considerably, as it is whole to the surface. The lode at the thirty-two fathom level west looks promising; the end of late has been so very wet, that we could not carry much of the lode in the end, but for the future we shall be able to do better, as the water is abated. At the twenty-four fathom level we have holed the winze that was sinking from the sixteen fathom level, and we have a fresh supply of air, and have set two pitches in the back of this level, one at 5*l.* per ton, and the other at 5*l.* 10*s.* A very promising lode in the end at present. The same level, on the west counter, is poor. We have holed the sixteen fathom level to the western shaft, and we have about eight fathoms to drive to come under the winze that we have sinking from the eight fathom level, where there is a very good lode. We sampled last Saturday twenty-seven tons of lead, and we have now dressed for a new parcel about three tons, undressed ten tons.

J. BORLASE.

ENGLISH MINING COMPANY.

Great St. George, Perranzabuloe, Nov. 20.—The cross-cut in the bottom level, at the south mine, is still passing through hard ground, but improving in appearance. At the eighty-fathom level, east of Flat-rod shaft, the lode is about ten inches wide, of spar, capel, mundle, and stones of ore, the latter not abundant. West, at the same level, the lode is fifteen inches wide, of mundle, peach, and ore, one or two tons per fathom; about two tons of low-priced ore are now breaking from the lode in the winze sinking from the seventy west of Flat-rod shaft; besides this, the lode possesses black peach, spar, and mundle. The lode in the fifty fathom level, east of Wheel East, is twelve inches big, of spar and capel, with small stones of ore. In Mudge's shaft it is nine inches wide, of mundle, spar, and a small portion of ore. In the thirty fathom level, east of Campbell's shaft, the lode looks well, three feet wide, capel and spar, and will yield two tons of ore per fathom. The twenty fathom level, in the same direction, is disordered, several small cross-courses having intersected the lode. The forty fathom level, west of Burton's, is unproductive—the same with the thirty fathom level. The winze sinking at the bottom of the twenty, west of Burton's, is sinking through a lode two feet wide, of spar, capel, mundle, and ore, the latter two tons per fathom. The thirty fathom level east, on Callaway's, is productive, and will produce 10*l.* worth of ore per fathom. The winze sinking from this level is nine inches big, contains spots of ore, but poor. No change with the tributaries; expect to sample 500 tons of ore for December sale. In Bourdillon's engine-shaft, at Wheal Prudence, is much the same—no change in the sixty-two fathom level cross-cut, but that in the rise, towards Bourdillon's, is favourable. The men have completed the roadway in the winze between the fifty-two and sixty-two fathom levels, and have recommenced driving the latter level west, the lode in which is five feet wide, of capel, mundle, and ore—of the latter two tons per fathom. Driving west, at the fourteen fathom level, Bourdillon's engine-shaft, the lode is fifteen inches wide, of spar, mundle, and spots of ore. East, at the same level, appearances are kindly, lode from eighteen inches to two feet big, and contains peach, spar, mundle, and one and a half ton of ore per fathom. The new pitch, at the back of the sixty-two fathom level, has been taken at 12*s.* in the pound, by four men, who with the other tributaries of this mine, are working with spirit.

H. HUMPHRIES.

JOINT-STOCK BANKS.

GENERAL MEETING OF DEPUTIES.

On Wednesday afternoon a general meeting of deputies, representing about forty of the most extensive joint-stock banks, was held at the Union Hotel, Cockspur-street, to take into consideration the measures necessary to be adopted in the present position of their interests.

P. M. STEWART, Esq., M.P., is the chair.

The CHAIRMAN explained that the meeting had been called with a view to provide means for securing constant and vigilant attention to the proceedings of the Legislature in reference to the important subject of joint-stock banking, and to take steps to ascertain the nature of the measures which Government intended to propose. The report of the committee of the House of Commons, drawn up by the Chancellor of the Exchequer, as chairman, declared the law affecting joint-stock banks to be defective on no less than twelve or thirteen points. It was, therefore, impossible to doubt that some measure would be brought forward to supply these omissions, and indeed for the last three years the proprietors of joint-stock banks had been threatened with legislation. A state of things so undecided created a strong feeling of insecurity, and of course produced no little injury to the institutions in which the meeting was so much interested. The time had now come when the holders of the immense property thus invested should assume a position from which they might effectually defend their own interests. A committee had been in existence since 1836, which had watched the operations of Parliament, but it appeared to be now expedient to merge their powers in a larger body invested with fuller authority.

The SECRETARY having read a list of the names of those present, with the names of the banks represented by them,

The CHAIRMAN called upon Mr. Marshall to report to the meeting the proceedings of the committee appointed by the joint-stock banks in 1836 to watch over their interests in Parliament.

Mr. MARSHALL did so at great length. The details had reference to matters of fact which have already been before the public.

Mr. BLEWITT, M.P., moved, "That experience has proved that the system of joint-stock banks established in this country has been productive of great national advantage, and is therefore entitled to legislative protection and encouragement."—Mr. MOFFATT seconded the motion.

Mr. FINCH thought the meeting had no right to call for any protection from government. All they had a right to ask was to be let alone.

Mr. DERRY did not believe that the government would interfere with the view of opposing the interests of the joint-stock companies; he thought they would direct their attention to the general interests of the public. He believed the nation at large had greatly altered their opinion as to the usefulness of joint stock banks. They had been gaining ground in the estimation of the public. It appeared to him undesirable that they should in their first resolution contemplate anything like opposition from the government. The measure of 1836 was a most imperfect one, and it had exposed them to many difficulties and dangers; some of them had, however, been remedied, but yet many more, he was aware, required the attention of the government, which he believed they would receive.

Several suggestions were made to obviate any misapprehension which it was feared would be entertained by the public from the use of the word "protection." After considerable discussion, the objections to the term were withdrawn, and the resolution passed unanimously.

Mr. KNOWLES moved, "That it is the opinion of this meeting that the law affecting joint stock banks requires amendment."—Mr. DERRY seconded the resolution, which was carried.

Mr. MUSKETT, M.P., moved the next resolution, "To effect this object a committee be appointed to communicate with her Majesty's government, to watch over such measures as may be introduced into Parliament, and to promote the passing of such laws as may be beneficial to the banks and the public."—Mr. JONES seconded the resolution.

Mr. FINCH said that considering the opposition which the joint-stock banks had received from the Bank of England, he confessed it struck him that their united and strenuous efforts were necessary to resist her insidious approaches to the government of the country; and it was with this conviction he ventured to suggest whether it would not be expedient to propose a resolution that the chairman of this meeting should at once make an application requesting an interview with the First Lord of the Treasury and the Chancellor of the Exchequer, for the purpose of ascertaining whether they intended or not to make any alteration in the laws relating to joint-stock banks.

The motion was then carried, and was followed by another embodying the suggestion of Mr. Finch.

A committee was appointed, with power to add to their number, and it was understood that the chairman would forthwith seek an interview with Lord Melbourne and Mr. Spring Rice.

STATE OF MINING IN CORNWALL.

The following observations on the state of the Cornish mines, and the condition of the miners, is extracted from the *Cornwall Gazette*. We regret equally with the writer that the condition of the labouring miner should be so unfavourable as he describes, although we cannot agree with his conclusions, or rather the remedy he seems to point at, for wages and charity must ever be held perfectly distinct from each other:—

In the absence of the usual ticketing report, perhaps a few observations on mining affairs in general, may not be unacceptable to our readers. The standard, though low, has for some time been steady; and this is of considerable advantage to the miner. The last ticketing, indeed, showed a little decline, but if we reckon the difference between 7½ and 9 in the produce, the fall in the price is a mere trifle, and we hope there is no cause for alarm. Tin, too, so far, has obtained a fair price; but the large increase which must accrue in the importation of Banca tin, is by no means favourable to the prospects of the miner. There are some, however, who look without alarm on the probable effect of the late change; but though we should be unwilling to see our apprehensions realised, we cannot but expect consequences injurious at least, if not fatal, to our native tin trade.

The mines, generally speaking, look well; indeed, we have only to observe the uniform amount of the sales for months, or rather for years past, to perceive that they are the produce, not of mere "bunches," but of regular courses of ore, well and steadily worked. We might notice several recent improvements in some of our large mines, but our doing so might be subject to misconception, and for the same reason we pass over two or three new ones, which are beginning to attract public attention. In short, as far as the adventures are concerned, there is little to complain of. But, we regret to add, that it is not so with the labourers; for though, from the number of mines open, few are unemployed, yet work is much easier to be had than fair and sufficient wages. It is a Divine truth, that "the labourer is worthy of his hire;" but the poor miner does not always find it practically applied in his own case; and never, perhaps, with so much prosperity in the mining districts, was there so much distress. The great advance in the price of bread, and of every necessary of life, has placed them to a most painful extent out of the reach of the labouring miners, many of whom are all but starving; while wages, so far from advancing with the additional expense of living, and the increasing severities of the season, are, from causes which we shall presently explain, rather looking down. During the winter months the mine costs advance on almost every hand. The water charges in particular—the consumption of coals, the breakage and wear and tear of machinery and stores of all kinds—are often doubled, and sometimes more than doubled; yet the adventurers, who have been accustomed to receive certain dividends pretty regularly, are not willing to take less. To throw up more ore is out of the question; several of the best pitches and levels are probably under water, and therefore the ore will be less. How, then, is the additional expense to be defrayed? Why, the taskwork must be done at less per fathom, and the pitches must be wrought at a less tribute; even the poor grass labourers, at eightpence a day, must be content with fifteen. Thus, instead of dipping into the dividends of the adventurers for the excess, it is pinched out of the wages of the labourers. This is too much the case, even in the best of four mines; and in those which cannot meet their costs the case is still worse. These are the causes of the periodical decline of wages; they are just now in full operation; and the effect is, that thousands of the labouring poor are reduced to the uttermost destitution.

RAILWAY INTELLIGENCE.

LONDON AND GREENWICH RAILWAY.—The number of passengers on this line, from the 17th to the 23d inst., was 19,934, producing (including creek and footpath) 515*l*. 18*s*. 1*d*.

PENRITH AND CARLISLE RAILWAY.—We are happy to learn that this project is daily becoming more popular; a requisition is in course of signature to the Mayor of Carlisle, for the purpose of holding a public meeting in that city in the course of next week. We refer those interested to a notice of the line in another column.

THAMES HAVEN DOCK AND RAILWAY.—The King of Belgium lately gave audience to Mr. Amisack, director of the above company, for the purpose of inspecting their plan and arrangements, with which he expressed himself much satisfied, as being highly beneficial to Belgium and her railways. His Majesty said he should have great satisfaction at the completion of the docks and the railway, by means of which the passage between the respective capitals of England and Belgium will be effected in twelve or thirteen hours.

PROPOSED NEW RAILWAY FROM LONDON TO THE NORTH.—A new line of railway has just been projected, to be called the North Trunk Railway. It is proposed to commence at Islington, passing thence between Highgate and Hampstead by Finchley, Barnet, St. Alban's, and Bedford, between Highgate and Welwynborough, and thence to Leicester, there to join the Midland Railway. This route would form a portion of a direct line from London to Edinburgh. The project is sure to receive the strenuous opposition of the London and Birmingham Company, with whose traffic it would interfere very materially.

MARYPORT AND CARLISLE RAILWAY.—This company was incorporated on the 12th July last, with a capital of 18,000*l*., divided into 3600 shares of 5*l*. each, of which 171 is paid up. Eight miles of the line, that is, from Maryport to Aspatria, will be completed next summer; this portion leads through an extensive coal-field, the receipts on the quantity now being shipped, at half the present charge for carriage, would yield a gross profit of 8 per cent. on the capital expended immediately, exclusive of line and other matters, and passengers. When this portion is opened, and twelve months afterwards, on the declaration of a dividend, shares in this concern, which have hitherto not been much in the market, will be at a premium. It must form a link of the Morecombe Bay scheme, and will be the most profitable part, being easy of construction, and managed by directors who are very industrious and economical.

BIRMINGHAM RAILROAD.—Return between the 2d of October and the 5th November inclusive, to and from Birmingham:—Travelled 3,553,061 miles; number of persons, 56,816; duty paid to government, 1850*l*. 11*s*. The foregoing is the substance of the declaration of the return made before the magistrates, Mr. Twyford and Dr. Robinson, a county magistrate. —*Liverpool Mercury*.

NEWCASTLE, BERWICK, AND EDINBURGH RAILWAY.—A very numerous and influential meeting of the inhabitants of Berwick-upon-Tweed was held in that town, on the 16th instant, for the purpose of adopting measures for furthering the important object of a railway communication from Newcastle to Edinburgh, by way of Berwick. The Mayor of Berwick having been called to the chair, a report, prepared by Mr. George Stephenson, who had made a careful survey of the country between Newcastle-upon-Tyne and Edinburgh, was laid before the meeting, recommending the east-coast line by Berwick-upon-Tweed, as unquestionably the best, if not the only practicable one that could be carried into effect. The meeting was unanimous in the opinion that a railway communication between Newcastle and Edinburgh by the proposed route would be highly beneficial to the town and neighbourhood of Berwick as well as to the country through which it passed; that it was an object of great national and local interest, more especially when viewed in connection with other railways formed and about to be formed, and the prospects it presented of leading to the formation of a branch railway westward from Berwick. Resolutions were unanimously adopted approving of the undertaking as one eminently calculated to advance the commercial and agricultural prosperity of the country.

RAILWAY FROM NEWCASTLE TO EDINBURGH.—The survey of the proposed railway from Newcastle to Edinburgh will proceed with great rapidity, as it is to be carried on simultaneously in four sections, beginning from the two extremities and two intermediate points. It has already commenced at Newcastle and Berwick. A distinctive name should be contrived for this railway, which will serve the important purpose of uniting the two kingdoms. Might it not be called the Grand Union Railway? —*Scotsman*.

LONDON AND BIRMINGHAM RAILWAY.—Mr. Berry, who is an extensive engine manufacturer, and occupies several acres of land at Wolverton, the principal engine station on the line, has contracted with the directors for working their train of carriages the entire distance at one halfpenny per ton per mile for goods, and also at the rate of one farthing per ton per mile for passengers. The carrying department is under the management of Mr. Baxendale. —*Derbyshire Courier*.

MONTROSE RAILWAY.—On Monday a public meeting was held in Montrose, to consider of having a survey, estimate, and report, from eminent professional authority. A deputation from the Dundee and Arbroath Railway Company attended. The utmost unanimity prevailed; resolutions embodying the preliminary objects of the meeting were passed; and engineers (Messrs. Grainger and Miller, of Edinburgh) were appointed to survey and report on the most eligible lines to connect Montrose with the interior, and the railways now in progress in the county. Mr. Carnegie, of Craig, stated to the meeting, that Lord Panmure, with his usual liberality, entertained the best wishes for the success of the undertaking, and was ready to evince this by subscribing to the survey. —*Edinburgh Chronicle*.

GREAT WESTERN RAILWAY.—The *Bristol Journal* says:—"There is not an atom of truth in the report circulated by a London paper, that one of the arches of the bridge over the Thames at Maidenhead, on the line of this railway, had given way. We understand that the cement employed in part of the brickwork was disapproved of by the engineer, who ordered the masonry to be taken down, and better mortar used in the re-construction. It is probable that it was this circumstance that gave rise to the rumour."

THE CHEVET TUNNEL ON THE NORTH MIDLAND RAILWAY, NEAR WAKEFIELD.—This stupendous undertaking, the work of many months, is at length opened, we understand, at both ends. It is about three-quarters of a mile in length, and in some places nearly thirty yards underground. The line in the neighbourhood is fast progressing, as well as in the viaduct over the Barnsley canal, which will be a gigantic specimen of art.

THE MAILS ON THE GRAND JUNCTION RAILWAY.—A paragraph has appeared in some of the papers stating that the Postmaster General had written to the directors of the Grand Junction Railway, complaining of the irregularity and delay of the mails. Such a letter has been written, but under a misconception on the part of Lord Lichfield. The fact is, that of 731 mail trains which have passed along the line in the months of August, September, October, and the early part of November, 621 have been within the time, ninety-two have been (taking the average of the whole) from ten minutes to a quarter of an hour beyond the time, nine have been more than half an hour but less than an hour behind time, and five have been more than an hour behind. Considering the extraordinary speed at which the mails are carried by the railway, this is surely not a result to justify complaint.

NEWCASTLE AND NORTH SHIELDS RAILWAY.—Notwithstanding the very wet and untoward state of the autumn, the various works on the Newcastle and North Shields Railway are progressing favourably. We understand that the company intend to apply to Parliament in the ensuing session for a renewed extension of their line to Tynemouth, and should they succeed in their praiseworthy undertaking, it cannot fail to be one of the most useful railways in the United Kingdom; it will be the means of opening out to the public, at a cheap rate, one of the best bathing stations on the eastern coast of England. As far as we can learn, the company mean to carry their line through the town of North Shields by means of a tunnel similar to the one now in use under the town of Liverpool; by this arrangement the present features of the town will be perfectly preserved; and in order to accommodate the inhabitants, it is proposed by the company, that the locomotive engines shall stop short at the entrance to North Shields, and the trains to be from thence forwarded through the tunnel to Tynemouth by horses every half hour, or oftener, if required. By using horses, all the noise and smoke consequent on the use of locomotive engines will be avoided, and the inhabitants of North Shields will at the same time be perfectly secure from any accident or annoyance.

NORTH UNION RAILWAY.—The number of passengers on this line of railway continues to increase, and the receipts of the present week are a greater amount than those of the last.

LIVERPOOL AND MANCHESTER RAILWAY.—We understand that since the opening of this railway, little more than eight years, five millions of passengers have passed along the line, and that out of this immense number only two passengers have lost their lives by accident on the railway, arising from the sudden collision of some of the carriages. —*Midland Counties Herald*.

RAILWAY DELAYS.—Lord Albert Conyngham has written the following letter to the evening papers:—

"Sir,—Many complaints having arisen from the want of punctuality in the time kept by the railway trains, I think it right to state what occurred to myself yesterday. I went to meet the Grand Junction Railway train, advertised to pass the Wolverhampton station at half-past one o'clock; it did not do so until a quarter before three; the consequence was, that, on arriving in Birmingham, we were told that the London train (which starts at half-past two o'clock), after waiting for us till three, had started without us. This want of punctuality was stated to have arisen from no accident."

"I remain, Sir, your obedient humble servant," "ALBERT CONYNGHAM."

LANCASTER AND PRESTON RAILWAY.—An estimate of the probable income and expenditure of this line of railway has been published in a recent number of the *Manchester Guardian*, from which it appears that the undertaking is likely to become one of the most profitable in the kingdom. In the estimate of traffic, proved before a committee of the House of Commons, on obtaining the act, the returns were fixed at 10 per cent. but by calculations made within the last few months, the income from the carriage of passengers and merchandise, when the line shall have been completed, seems to have been considerably underrated. The actual number of travellers passing daily between Lancaster and Preston, in the months of July, August, and September last, amounted to 500. On a very moderate calculation, this number may be fairly assumed to increase, when the railway is completed, to 700. This, on an average of 4*s*. for each passenger, which is at a less rate than is charged by the London and Birmingham or Grand Junction Railways, would give 53,000*l*.; carriage of mails and parcels, 5000*l*.; gentlemen's carriages, 5000*l*.; merchandise, 10,000*l*.; cattle, 5000*l*.; fish, 5000*l*.; sundries, 2000*l*.; making a total in receipts of 85,000*l*. From this must be deducted the expense of keeping and maintaining the road; expense of working and repairing locomotive power; salaries of officers and servants; the whole of which has been estimated by Mr. Locke, the engineer, at 40 per cent. on the capital, or 35,000*l*. To this sum must be added 5000*l*., as interest of money (say 100,000*l*.), at 5 per cent., to be borrowed for matters not included in the Parliamentary estimate, which would leave to the shareholders 45,000*l*., to be divided on a capital of 250,000*l*., or a dividend of 18 per cent. per annum.

RAILWAY SIGNALS.—We are induced again to call the attention of the engineers and managers of railways to the exceedingly simple but important apparatus invented by Dr. Church, of Birmingham, for preventing those accidents which arise from neglect in the proper placing of the "points" or "shunts," at those portions of the railway where the trains pass from one line to another. By Dr. Church's ingenious contrivance the machinery by which the "shunts" are turned is connected with the apparatus for working the telegraph, so that any deviation is at once communicated by a particular signal to the conductor of the approaching train, in sufficient time to enable him to stop the engine, if the points should happen to be misplaced, and thus prevent the possibility of accident arising from this cause. We understand Dr. Church has received orders from several railway companies for a supply of signals, and as some accidents have recently occurred by the misplacing of the points, we are induced to hope, from the anxiety manifested by the directors to secure the public from the possibility of casualties, that every railway company throughout the country will avail themselves of Dr. Church's valuable invention. —*Midland Counties Herald*.

SAFETY-GUARDS ON RAILWAYS.

Speaking of the North American railways, Mr. Stevenson, in his interesting work on the "Civil Engineering of North America," lately published, says:—

"From the unprotective state of most of the railways, which are seldom fenced, cattle often stray upon the line, and are run down by the engines, which are in some cases thrown off the rails by the concussion, producing very serious consequences. To obviate this, and render railway travelling more safe, an apparatus, called a guard, has been introduced. The guard consists of a strong framework of wood fixed to the fore-axis of the locomotive carriage, and supported on two small wheels, about two feet in diameter, which run on the rails about three feet in advance of the engine. The outer extremity of the framework is shod with iron, slightly bent up, and comes to within an inch of the top of the rails. The upper part of the surface of the guard is covered with wood, and the lower part with an iron grating. The apparatus affords complete protection to the wheels of the engine. I experienced the good effects of it on one occasion on the Camden and Amboy Railway: the train in which I travelled, while moving with considerable rapidity, came in contact with a large wagon loaded with firewood, which was literally shivered to atoms by the concussion. The fragments of the broken wagon and the wood with which it was loaded were distributed on each side of the railway; but the guard prevented any part of them from falling before the engine-wheels, and this obviated what might in that case have proved a very serious accident."

This apparatus might be introduced with much advantage on the railways in this country, on which accidents, attended with the loss of several lives, have happened from similar causes.

ACCIDENTS IN MINES.

The amazing amount of deaths occurring through the sudden explosion of fire-damp is scarcely conceivable, and loudly calls upon the philanthropic and humane to find some means to remedy an evil so calamitous and destructive to human life. Evidence has been laid before a committee of the House of Commons, proving that upwards of 2000 fatal accidents had taken place from the above cause since the year 1810. Another fact was also elicited on that inquiry, that in the counties of Northumberland and Durham alone, during eighteen years previous to the introduction of that valuable invention, "Davy's Lamp," 447 persons lost their lives, yet in eighteen years subsequent, the fatal accidents amounted to 5381—this increase of deaths, with the increased means of prevention, was accounted for from the circumstance of the increased quantity of coal raised, and the exercise of "less precaution and vigilance." After considerable time and great attention had been paid to this subject, and many experiments tried, the committee state in their report, that they "cannot but feel apprehension that they have in a great measure failed in devising adequate remedies for the painful calamities they had to investigate; they entertain a hope, notwithstanding, that the attention of the public will be availingly turned to this interesting subject." Several valuable inventions were submitted to the committee, but none were perfect. Many accidents arise in consequence of the general practice of the miners removing from Davy's Lamp the wire gauze, for the purpose of getting more light—the general complaint of most lamps being the feebleness of the light—and where a greater light has been produced, there has been uncertainty as to the prevention of explosion. We are happy to find that Mr. Fletcher, surgeon, of Bromsgrove, has been directing his attention to this subject, and he appears to have completely succeeded in two important points: first, certainty in preventing explosion; and, secondly, in obtaining abundance of light. We trust that the gentleman whose mechanical skill has been directed to such a praiseworthy object, will soon be in a condition to give his invention to the world; and that the great body of the proprietors of mines will give their influence in causing the general introduction of an invention which is directed to save such an amount of human life, and to prevent the misery and distress attendant on those awful accidents so frequently occurring through the explosion of fire-damp in our mining districts. —*Birmingham Advertiser*.

WINNING OF COAL AT CORNFORTH COLLIERY.—The coal at Cornforth Colliery, near Coxhoe, was last week won, under the able superintendence of Mr. Thomas Forster, of Haswell. The hitherto prevailing doubt of the existence in a perfect state of the five-quarter seam on the south side of the dyke, in that neighbourhood, is, by the position of the new winning, fully removed; the coal at Cornforth Colliery combines all the well known characteristics of that valuable seam with the quality in such high request in the London market, and is of a size superior to that in the adjoining collieries to the north.

PRICES OF SHARES

JOINT STOCK BANK

No. of Shares.	NAME OF COMPANY.	Amount of Shares.	Amount paid.	Price.	Div.	Int.	Next Div. due.
25,000	Agrie. & Com. of Irel.	25	10				
5,000	Australasia	40	67				
1,000,000	Bank of Scotland	83	204				Jan.
10,000	Bank of Birmingham	50	10				Mar.
10,000	Birmingham Bank	50	10	167			Mar.
500,000	British Linen Co.	100	100				Mar.
20,000	British South Amer.	25	25				Mar.
1,000,000	Commercial	100	188				Mar.
20,000	Colonial	100	25				Mar.
3,000	Equitable Loan Co.	100	9				Mar.
10,000	Foreign Banking Co.	3	9				Mar.
1,000,000	Glasgow Union	50	65				Mar.
10,000	Glostershire	50	5				Feb.
6,000	Hampshire	10	10				Feb.
10,000	Hibernian	50	5				Feb.
3,000	Devon & Cor. Bg. Co.	20	36				Feb.
30,000	London & Westmins.	100	23				Mar.
3,000	Lancaster	100	20				Apr.
20,000	Liverpool	100	12				July
60,000	London Joint Stock Co.	100	13				June
50,000	Manch. & Liver. Dis.	100	15				June
20,000	Manchester	100	25				Mar.

20,000	North & South Wales	10	10	9	6	Aug.
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20,000	Natl. Bank of Ireland	50	17	13	—
10,000	Nat. Provnc'l. Engl.	100	35	35	Jan.
80,000	Nor.&Ct. B. of Eng.	100	10	5	Dec.
10,000	North Wits.	25	5	9	July
20,000	Prov. Bk. of Ireland	100	25	43	—
4,000	Ditto New	10	10	17	—
000,000	Royal of Scotland	—	109	—	—
7,000	South African	—	—	5	—
20,000	S. of Afr.	—	—	—	—

000,000	Western of Scotland	..	30
20,000	W. of Eng. & S.W. Dis.	20	101

20,000 Wilts and Dorset ..		15	74	74	5	8
SALES LIGHT AND COKE COMPANIES						
500 Alliance ..	10	5	..	..	..	..
500 Bath ..	20	16	..	..	..	..
600 Bradford ..	25	25	..	..	10	Sept.
500 British ..	40	16	204	1	12	Nov.
200 Do. Provincial ..	20	19	24	..	..	..
928 Birmingham ..	50	50	95	40	Sept.	..
400 Birm. & Staffordshire ..	50	50	76	4	..	..
600 Brentford ..	50	50	30	4	April	..
250 Bristol ..	20	20	36	2	Feb.	..
200 Brighton ..	20	20	115	34	..	..
750 Do. New ..	20	20	6	34	..	..
471 Brighton, General ..	20	20	104	43	Nov.	..
363 Carlisle ..	25	..	..	..	..	..
500 Continental Consolida. ..	75	624	87	4	Nov.	..
240 Canterbury ..	50	50	55	6	Jan.	..
700 Chelmsford ..	50	50	42	4	Dec.	..
500 Cheltenham ..	50	50	75	8	Oct.	..
500 City of London ..	100	100	150	10	Sept.	..
900 Do. New ..	100	100	114	6	Dec.	..
500 Coventry ..	25	25	23	..	..	..
200 Derby ..	50	50	..	..	..	..
180 Dover ..	50	50	..	..	..	..
600 Dudley ..	20	20	184	5	..	..
500 Edinburgh Coal Gas ..	25	25	..	..	..	..
Edinburgh and Alloa ..	..	14	..	..	..	..
240 Exeter ..	50	50	..	..	..	..
500 Equitable ..	50	50	25	44	April	..
500 European ..	20	13	..	..	..	..
450 Glasgow ..	25	..	..	..	..	..

900 Greenwich Railw. Gas	1	1	1	1	1
900 Imperial	1	1	1	1	1

100	Do. Bonds.....	100	100	Aug	4
200	Ipswich.....	..	10	..	..
300	Isle of Thanet.....	25	20	20	Aug
400	Independent.....	30	30	48	6 Oct.
500	Leicester.....	50	50	..	..
600	Leith Coal Gas.....	20	20	..	..
700	Liverpool.....	242	242	..	..
800	Do. N. Gas and Coke	100	100	..	..
900	Do. (New Do.).....	..	60	..	..
000	Maidstone.....	50	50	100	..
100	Phoenix.....	50	39	23	3 Feb
200	Portsea.....	..	53	..	Jun

04 Poplar	50	50
00 Batcliff	100	50	50	4	..

00	Rochdale	..	15	..	..	..
00	South Metropolitan	50	19	..	24	Aug
00	Sheffield	..	16	..	..	..
00	Shrewsbury	..	10	..	..	..
20	Swansea	50	50	..	..	..
00	United General	50	46	30	5	Jan
00	Warwick	50	50	50	5	Jan
00	Wakefield	25	25	223	13	Jan
00	Warrington	20	20	223	1	Oct
00	Westminster Chartered	50	50	524	6	Dec

00 Worthing	50	50	..	5 Aug
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DOCKS.						
9653	Commercial	100	100	56	3	Jul
966	East India	Stock	100	110	6	Sep
967	Ditto Additional					
968	East Country	100	100	73		
969	London	Stock		61	2	Dec
970	Ditto Bonds			101		
971	West India	Stock		106	4	Dec
972	Bristol	147	147	80	21	Dec
973	Ditto Vines			113	6	Nov
974	Folkestone Harbour	50	50			
975	Ditto Bonds					

100 Grand Corner Docks	50	1	15	..	—
752 St. Katharine, Stock	100	100	107	5	Jan

Ditto Bonds.....	..	..	(10) 1	4	Oct
Do. Bonds for 10 years ..	..	..	101	4	-
Do. South Pier	20	8	11	..	-
Southampton	50	5	22	..	-

BRIDGES.

Hammersmith.....	50	50	21	10s	Jan
Southwark w. new sub.	62½	62½	4	..	De
Do. New of 7½ per cent.	50	50	12	12	De
Vauxhall	70½	70½	23	17s	De
Waterloo	100	100	34	..	Jan
Do. old Annuities of 8l.	60	60	22½	18s	Fe
Do. new do. of 7l.	40	40	19½	16s	Fe
Ditto Bonds .....	..	..	120	5	Fe

WATER WORKS.

Birmingham	25	25	20	9s	Ja
Coventry	100	100	..	..	Ja

Glasgow	50	50	.	.	J
Grand Junction.....	46	46	65	2	Ja

Southampton Joint Stock	100	100	2	10	Ja
Kent	220	220	32	10	Ja
Liverpool Dock	100	100	2	10	Ja
New River London, Bridge					
Water Annuities			62	24	0
Manchester & Salford ..	100	80	24	2	M
Portsea Island	50	50	—	—	—
Portsmouth & Farnington	30	30	21	1	—
0 Ramsgate	10	8	10	—	—
auxhall, late So. Lond.	100	100	99	41	0
est Middlesex	631	631	101	41	0
ork Building Co. L. P.	100	100	35	114	0
ROADS.					
Archw. and Kent Tr.	30	30	—	—	1
arking	100	100	224	12	1
Commercial	100	100	75	8	—
Co. East India Dock Br.	100	100	3	3	—
Great Dover Str.	—	70	—	14	—
Highgate Arway	—	3078	2	—	—
New North Rd. Stock	100	100	—	—	—
LITERARY INSTITUTIONS.					
elsdale Gal. of Science	50	—	—	—	—
ondon, v. Bronze Tick.	75	75	20	—	—
ondon University	100	100	15	—	—
ussell	25	25	5	—	—

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